

August 11, 2022

FINANCE COMMITTEE

August 15, 2022

Committee and Council Meetings can be viewed by accessing YouTube

Council Chambers

5:45pm

AGENDA

1. Consider **Resolution No. 22-73** A RESOLUTION APPROPRIATING MONIES FOR THE EXPENSES OF THE MUNICIPAL CORPORATION
2. Consider **Resolution No. 22-75 ExpA** RESOLUTION APPROPRIATING MONIES FOR THE EXPENSES OF THE MUNICIPAL CORPORATION
3. Consider **Ordinance No. 22-24** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$310,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERTO, AND DECLARING AN EMERGENCY.
4. Consider **Ordinance No. 22-25** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$870,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING A NEW 4TH AND MAIN ROUNDABOU, AND ALL NECESSARY APPURTENANCES THERETO, AND DECALRING AN EMERGENCY
5. Consider **Ordinance No. 22-26** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$1,590,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ROAD, BRIDGE AND BIKE PATH IMPROVEMENT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY
6. Consider **Ordinance No. 22-27** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$820,000 OF BAND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION

OF THE COST OF ICE RINK ROOF REPLACEMENT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY

7. Consider **Ordinance No. 22-28** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,550,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY
8. Consider **Ordinance No. 22-29** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,340,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY
9. Consider **Ordinance No. 22-30** AN ORDINANCE CONSOLIDATING SIX BOND ANTICIPATION NOTE ISSUES OF THE CITY OF NEWARK, OHIO AND DECLARING AN EMERGENCY
10. Consider **Ordinance No. 22-31** AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$3,040,000 SHARON VALLEY ROAD FIRE STATION NO. 5 REFUNDING BONDS, SERIES 2022, AND DECLARING AN EMERGENCY
11. Consider **Ordinance No. 22-32** AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,660,000 HORNS HILL WATERWORKS ROAD AREA IMPROVEMENT BONDS, SERIES 2022, AND DECLARING AN EMERGENCY
12. Consider **Ordinance No. 22-33** AN ORDINANCE CONSOLIDATING BOND ISSUES OF THE CITY OF NEWARK, OHIO AND DECLARING AN EMERGENCY
13. Consider **Resolution No. 22-76** A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR OF THE CITY OF NEWARK TO PREPARE AND SUBMIT APPLICATIONS TO THE OHIO DEPARTMENT OF PUBLIC SAFETY FOR FISCAL YEAR 2023 BODY WORN CAMERA GRANT FUNDING.
14. Consider Resolution No. **22-79** A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE FOR THE CITY OF NEWARK, OHIO, TO NEGOTIATE AND

ENTER INTO A PURCHASE AGREEMENT WITHOUT COMPETITIVE BIDDING WITH PARK NATIONAL BANK FOR THE LEASE-PURCHASE OF FOUR (4) VEHICLES.

15. OTHER ITEMS AT THE DISCRETION OF THE CHAIR

Resolution No.22-73

BY: _____

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$24,980.00 (Check received from PERSCO for a cruiser totaled in a crash was deposited to 100.203.4921-misc. reimbursements, would like appropriated to go toward a replacement cruiser)

100.203.5532	Vehicles	24,980.00
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This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this _____ day of _____, 2022.

President of Council _____

Attest Clerk of Council _____

Date filed with Mayor _____

Date approved by Mayor _____

Mayor _____

Approved as to form Director of Law _____, _____

Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund

100 - General Fund

Fund Source

Fund	Dept	Object	Account Description	Amount
100	203	5532	Vehicles	24,980.00
Total				\$24,980.00

Reason for Appropriations

We received a check for \$24,980 from PERSO for a cruiser that was totalled in a crash.
 The check was deposited into 100.203.4921 - Miscellaneous Reimbursements.
 We are requesting that the money be appropriated into our Vehicle account to go
 toward a replacement cruiser.

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate

Fund	Dept	Object	Account Description	Amount
Total				\$0.00

Reason for Disappropriations

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.
2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

Expedite - Waive Second Reading Yes No

Reason

Deputy Chief Craig Riley	7/27/2022			
Director	Date 7/28/22	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	
Mayor	Date 7.28.2022	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	
Auditor	Date 7.28.22	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	

Finance Committee Action Date _____ Approve Disapprove

Resolution No.22-75 Exp

BY: _____

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby a disappropriation of the appropriated balance of the 231 Probation Grant Fund, in the amount of \$12,886.00 (Money needed in law Enforcement Supplies to buy 23 SCRAM-CAM Wireless Base Station Kits)

231.236.5124	Health Insurance	12,886.00
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Section 2.. There is hereby an appropriation of the unappropriated balance of the 231 Probation Grant Fund, in the amount of \$22,644.00 (To buy 23 SCRAM-CAM Wireless Base Station Kits)

231.236.5312	Law Enforcement Supplies	22,644.00
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Section 3. There is hereby a disappropriation of the appropriated balance of the 100 General Fund, in the amount of \$1000.00 (Money needed for Probation Officers to do training)

100.116.5118	Overtime	1,000.00
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Section 4. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$1000.00 (Money needed in Travel/Training for probation officers to do training)

100.116.5220	Travel/Training	1,000.00
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Section 5. There is hereby an appropriation of the unappropriated balance of the 231 Probation Grant Fund, in the amount of \$146.00 (Money paid to dept. from defendant to replace a SCRAM unit, Varnes Partial payment; Money paid to department from defendant to replace GPS charger, Shawn Fry)

100.116.5312	Law Enforcement Supplies	146.00
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Section 6. There is hereby an appropriation of the unappropriated balance of the 221 Street/Traffic Fund, in the amount of \$13,389.97 (Replenishing account with money from PNB for Polaris Ranger – Paid for upfront)

221.302.5351	Vehicle Parts & Supplies	13,389.97
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Section 7. There is hereby an appropriation of the unappropriated balance of the 221 Street/Traffic Fund, in the amount of \$10,535.00 (Replenishing Account to purchase emulsion from Misc. Reimbursements-4921)

221.302.5276	Maint. Of Streets	10,535.00
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Section 8. There is hereby an appropriation of the unappropriated balance of the 665 Sewer Projects Fund, in the amount of \$110,844.00 (South Second Design – Funds Reimbursed from loan)

665.766.5238	Services General	110,844.00
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This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this _____ day of _____, 2022.

President of Council _____

Attest Clerk of Council _____

Date filed with Mayor _____

Date approved by Mayor _____

Mayor _____

Approved as to form Director of Law _____, _____

Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund Adult Probation Department Fund Source

Fund	Dept	Object	Account Description	Amount
231	236	5312	Law Enforcement Supplies	22,644.00
Total				\$22,644.00

Reason for Appropriations
 To buy 23 SCRAM-CAM Wireless Base Station Kits

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate

Fund	Dept	Object	Account Description	Amount
231	236	5124	Health Insurance	12,886.00
Total				\$12,886.00

Reason for Disappropriations
 This money is needed in Law Enforcement Supplies to buy SCRAM-CAM Wireless Base Station Kits

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.
2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

Expedite - Waive Second Reading Yes No

Reason The State of Ohio has approved this budget revision in this Grant to buy 23 SCRAM-CAM Wireless Base Station Kits.

Requester <u>NA</u>	Date <u>7/29/2022</u>	
Director <u>[Signature]</u>	Date <u>8/1/22</u>	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>
Mayor <u>[Signature]</u>	Date <u>8-2-2022</u>	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>
Auditor <u>[Signature]</u>	Date <u>8.2.22</u>	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>

Finance Committee Action Date Approve Disapprove

Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund Adult Probation Department Fund Source

Fund	Dept	Object	Account Description	Amount
100	116	5220	Travel/Training	1,000.00
Total				\$1,000.00

Reason for Appropriations
 We need this money in Travel/Training in order for Probation Officers to do Training,

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate

Fund	Dept	Object	Account Description	Amount
100	116	5118	Overtime	1,000.00
Total				\$1,000.00

Reason for Disappropriations
 This money is needed for Probation Officers to do Training.

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.
2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

Expedite - Waive Second Reading Yes No

Reason **We need to move this money into Travel/Training for Officers to do training.**

Requester *[Signature]* Date 7-9-2022

Director *[Signature]* Date 8/1/22 Approve Disapprove

Mayor *[Signature]* Date 8-2-2022 Approve Disapprove

Auditor *[Signature]* Date 8-2-22 Approve Disapprove

Finance Committee Action Date _____ Approve Disapprove

Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund			Adult Probation Department	Fund Source
Fund	Dept	Object	Account Description	Amount
100	116	5312	Law Enforcement Supplies	146.00
Total				\$146.00

Reason for Appropriations
 This is money paid to the Probation Department from a defendant to replace a SCRAM Unit (Varnes, partial payment), This is money paid to the Probation Department from a defendant to replace his GPS Charger (Shawn Fry).

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
 2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate				
Fund	Dept	Object	Account Description	Amount
Total				\$0.00

Reason for Disappropriations

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.
 2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

Expedite - Waive Second Reading	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Reason This is money paid to us from Defendants to replace their Scram Units or parts of their Scram Units.

Requester <i>RM</i>	Date <i>7-28-2022</i>		
Director <i>[Signature]</i>	Date <i>8/1/22</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Mayor <i>[Signature]</i>	Date <i>8-2-2022</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Auditor <i>[Signature]</i>	Date <i>8-2-22</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>

Finance Committee Action	Date	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
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Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund

221 Street/Traffic Fund Source

Fund	Dept	Object	Account Description	Amount
221	302	5351	Vehicle Parts & Supplies	13,389.97
Total				\$13,389.97

Reason for Appropriations
 Replenishing account with money from PNB for Polaris Ranger - Paid for upfront

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.

2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate

Fund	Dept	Object	Account Description	Amount
Total				\$0.00

Reason for Disappropriations

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.

2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

2022 AUG -9 AM 9:58

RECEIVED
RYAN T. BURR
AUDITOR

Expedite - Waive Second Reading Yes No

Reason

Requester	Date 8.4.22		
Director	Date 8.16.22	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Mayor	Date 8-8-2022	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>
Auditor	Date 8.9.22	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>

Finance Committee Action Date _____ Approve Disapprove

Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund			221 Street/Traffic	Fund Source
Fund	Dept	Object	Account Description	Amount
221	302	5276	Maintenance of Streets	10,535.00
Total				\$10,535.00

Reason for Appropriations
 Replenishing account to purchase emulsion from Miscellaneous Reimbursements - 4921

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
 2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate				
Fund	Dept	Object	Account Description	Amount
Total				\$0.00

Reason for Disappropriations

1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account.
 2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year.

RECEIVED
 RYAN T. BUBB
 AUDITOR
 2022 AUG -9 AM 9:58

Expedite - Waive Second Reading	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Reason

Requester <i>[Signature]</i>	Date 8.4.22	
Director <i>[Signature]</i>	Date 8-6-22	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>
Mayor <i>[Signature]</i>	Date 8-8-2022	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>
Auditor <i>[Signature]</i>	Date 8-9-22	Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/>

Finance Committee Action	Date _____	Approve <input type="checkbox"/> Disapprove <input type="checkbox"/>
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Finance Committee Request Form

Appropriate **From Unappropriated Balance of Specific Fund			665	Fund Source
Fund	Dept	Object	Account Description	Amount
665	766	5238	Services General	110,844.00
Total				\$110,844.00
Reason for Appropriations				
South Second design - Funds reimbursed from loan.				
<div style="border: 1px solid black; padding: 5px;"> <ol style="list-style-type: none"> 1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund. 2. Please enter Fund Source from which dollars will be appropriated - Number and Name. </div>				

Disappropriate				
Fund	Dept	Object	Account Description	Amount
Total				\$0.00
Reason for Disappropriations				
<div style="border: 1px solid black; padding: 5px;"> <ol style="list-style-type: none"> 1. Disappropriations will need to be made if funds need removed from a salary account and moved into an operating account. 2. This can only be done if there are sufficient funds to cover remaining expenses in that account for the year. </div>				

Expedite - Waive Second Reading	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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Reason

Requester <i>Robin Loom</i>	Date <i>8/9/22</i>			
Director <i>[Signature]</i>	Date <i>8/9/22</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	
Mayor <i>[Signature]</i>	Date <i>8-10-2022</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	
Auditor <i>[Signature]</i>	Date <i>8-10-22</i>	Approve <input checked="" type="checkbox"/>	Disapprove <input type="checkbox"/>	

Finance Committee Action	Date _____	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>
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CITY OF NEWARK, OHIO

ORDINANCE NO. 22-24

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$310,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is twenty (20) years, and of the notes to be issued in anticipation thereof as twenty (20) years.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$310,000 for the purpose of paying a portion of the cost of burial of overhead electric, cable and telephone lines, including easement acquisition and alley repairs, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding twenty (20) years after their issuance.

SECTION 2. That it is hereby determined that notes (hereinafter called the "Notes") in the principal amount of not to exceed \$310,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, and shall mature not more than one year from date of issuance.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "Downtown Overhead Utility Burial Project Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or available funds appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code. The City does not anticipate issuance of more than \$10,000,000 of such obligations this calendar year.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with renewing outstanding notes issued for project construction, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25477327

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August _____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August _____, 2022

15477327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$310,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$310,000 Downtown Overhead Utility Burial Project Bond Anticipation Notes:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed Downtown Overhead Utility Burial Project Improvements is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$310,000 of notes, for the purpose of paying a portion of the City's cost for burial of overhead electric, cable and telephone lines, including easement acquisition and alley repairs, is at least twenty (20) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty (20) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this _____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-25

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$870,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING A NEW 4TH AND MAIN ROUNDABOUT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is twenty (20) years, and of the notes to be issued in anticipation thereof as twenty (20) years.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$870,000 for the purpose of paying a portion of the cost of constructing a new 4th and Main roundabout, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding twenty (20) years after their issuance.

SECTION 2. That it is hereby determined that notes (hereinafter called the "Notes") in the principal amount of not to exceed \$870,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, and shall mature not more than one year from date of issuance.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "4th and Main Roundabout Project Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or available revenues of the City are appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code. The City does not anticipate issuance of more than \$10,000,000 of such obligations this calendar year.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with renewing outstanding notes issued for project construction, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

2547327

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August _____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August _____, 2022

25477327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$870,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING A NEW 4TH AND MAIN ROUNDABOUT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$870,000 4th and Main Roundabout Project Bond

Anticipation Notes:

(Please Type Names Here)

Mayor _____
City Auditor _____
Treasurer _____
Director of Safety _____
Director of Public Service _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Director of Law _____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed 4th and Main Roundabout Project is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$870,000 of notes, for the purpose of paying a portion of the City's cost for constructing the 4th and Main roundabout, is at least twenty (20) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty (20) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this _____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-26

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$1,590,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ROAD, BRIDGE AND BIKE PATH IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is ten (10) years, and of the notes to be issued in anticipation thereof as twenty (20) years.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$1,590,000 for the purpose of paying a portion of the cost of multiple road, bridge and bike path improvements, including Moull and Jefferson Road Bridges, Granville Road bike path, West Church Street roadway, Granville Road Bridge, Baller Boulevard roadway extension and Horns Hill Road improvements, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding ten (10) years after their issuance.

SECTION 2. That it is hereby determined that notes (hereinafter called the "Notes") in the principal amount of not to exceed \$1,590,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, and shall mature not more than one year from date of issuance.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "Road and Bridge Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or available funds of the City are appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code. The City does not anticipate issuance of more than \$10,000,000 of such obligations this calendar year.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with renewing outstanding notes issued for said improvements, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August _____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August _____, 2022

Date approved by Mayor: August _____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25477327

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August ____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August ____, 2022

2517327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$1,590,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ROAD, BRIDGE AND BIKE PATH IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$1,590,000 Road and Bridge Improvement Bond

Anticipation Notes:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed Road and Bridge Improvements is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$1,590,000 of notes, for the purpose of paying a portion of the City's cost for the proposed multiple road, bridge and bike path improvements, is at least ten (10) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is ten (10) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this _____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-21

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$820,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ICE RINK ROOF REPLACEMENT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is thirty (30) years, and of the notes to be issued in anticipation thereof as twenty (20) years.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$820,000 for the purpose of paying a portion of the cost of ice rink roof replacement, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding thirty (30) years after their issuance.

SECTION 2. That it is hereby determined that notes (hereinafter called the "Notes") in the principal amount of not to exceed \$820,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, and shall mature not more than one year from date of issuance.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "Ice Rink Roof Replacement Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or available funds of the City are appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code. The City does not anticipate issuance of more than \$10,000,000 of such obligations this calendar year.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with renewing outstanding notes issued for project construction, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25473327

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance
No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County
Auditor, County of Licking, Ohio, on August ____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August ____, 2022

25473327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$820,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ICE RINK ROOF REPLACEMENT, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$820,000 Ice Rink Roof Replacement Bond Anticipation Notes:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed Ice Rink Roof Replacement is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$820,000 of notes, for the purpose of paying a portion of the City's cost for the proposed roof replacement, is at least thirty (30) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is thirty (30) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this _____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-28

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,550,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is twenty (20) years, and of the notes to be issued in anticipation thereof as twenty (20) years; and

WHEREAS, outstanding notes are about to mature.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$2,550,000 for the purpose of paying the cost of Tamarack 40th Street upgrade stormwater sewer improvements, comprised of property and/or easement acquisition, utility relocation, storm sewer installation, replacement and repair, together with pavement, sidewalk and grading improvements, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding twenty (20) years after their issuance.

SECTION 2. That it is hereby determined that renewal notes (hereinafter called the "Notes") in the principal amount of not to exceed \$2,550,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, shall mature not more than one year from date of issuance, and shall be of the denominations of \$100,000 and integral multiples thereof; and shall be sold only to sophisticated investors.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "Tamarack 40th Street Upgrade Stormwater Improvement Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or surplus storm water system revenues of the City are appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby deemed designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with payment of outstanding notes, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25477327

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August _____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August _____, 2022

25477327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,550,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$2,550,000 Tamarack 40th Street Upgrade Stormwater Improvement Bond Anticipation Notes:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed project is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$2,550,000 of notes, for the purpose of paying the cost of Tamarack 40th Street upgrade stormwater sewer improvements, comprised of property and/or easement acquisition, utility relocation, storm sewer installation, replacement and repair, together with pavement, sidewalk and grading improvements, and all necessary appurtenances thereto, is at least twenty (20) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty (20) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this _____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-29

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,340,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the fiscal officer of the City of Newark has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is twenty-five (25) years, and of the notes to be issued in anticipation thereof as twenty (20) years; and

WHEREAS, outstanding notes are about to mature.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City" or the "Municipality"), Licking County, Ohio:

SECTION 1. That it is necessary to issue bonds in the principal amount of not to exceed \$2,340,000 for the purpose of paying the cost of initial water system improvements and providing additional funds for water projects, and all necessary appurtenances thereto. Said bonds shall be dated approximately September 1, 2023, shall bear interest at the rate now estimated at four per centum (4.00%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding twenty-five (25) years after their issuance.

SECTION 2. That it is hereby determined that renewal notes (hereinafter called the "Notes") in the principal amount of not to exceed \$2,340,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at a rate of interest not to exceed three and one-half per centum (3.50%) per annum, without further action of this Council, to be evidenced by the execution and delivery of the Notes as herein provided, payable at maturity, and until the principal sum is paid, shall mature not more than one year from date of issuance, and shall be of the denominations of \$100,000 and integral multiples thereof except for one note of an otherwise authorized denomination plus \$20,000; and shall be sold only to sophisticated investors.

SECTION 4. That for purposes of this ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the notes may be transferred only through a book entry, and (ii) physical note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the notes "immobilized" to the custody of the Depository, and the book entry maintained by others than this Council is the record that identifies the owners of beneficial interests in those notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in notes or principal and interest, and to effect transfers of notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

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

"Ordinance" means this ordinance.

All or any portion of the notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such notes, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such notes: (i) there shall be a single note of each maturity; (ii) those notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of notes in book entry form shall have no right to receive notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by this Council. Debt service charges on notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in this Council's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of notes as provided in this Ordinance.

The paying agent and registrar (the "Paying Agent and Registrar") may, with the approval of this Council, enter into an agreement with the beneficial owner or registered owner of any note in the custody of a Depository providing for making all payments to that owner of principal and interest on that note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to this Council. That payment in any event shall be made to the person who is the registered owner of that note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the notes and to this Council. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of this Council, a blanket letter agreement between this Council and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the notes to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the notes under a book entry system.

If any Depository determines not to continue to act as Depository for the notes for use in a book entry system, this Council and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If this Council and the Paying Agent and Registrar do not or are unable to do so, this Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the notes from the Depository and authenticate and deliver note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive notes), if the event is not the result of action or inaction by this Council or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 5. That the Notes shall be executed by the Mayor and City Auditor, provided that one of such signatures may be a facsimile signature, and may bear the seal of the Municipality. The Notes shall be designated "Water System Improvement Bond Anticipation Notes" and shall be payable at the office of a financial institution approved by the City Auditor and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter.

SECTION 6. That the Notes shall be sold by the City Auditor to Hilltop Securities Inc., Powell, Ohio, such sale to be made at not less than par and accrued interest. The City Auditor is authorized to execute a certificate awarding the notes with terms conforming to the terms of this Ordinance. The proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the City shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Notes in the manner provided by law.

SECTION 7. That the Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess fund resulting from the issuance of the Notes, shall to the extent necessary be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 8. That during the period while the Notes run there shall be levied upon all of the taxable property in the Municipality within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

SECTION 9. The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, that if bonds or renewal notes are authorized and issued, or surplus water system revenues of the City are appropriated and applied to the payment of the Notes (the anticipated repayment revenues), to that extent, said tax need not be levied.

SECTION 10. That the City Auditor is authorized to apply for municipal bond credit rating(s) for the Notes and to accept said rating(s) on behalf of the Municipality.

SECTION 11. That this Council, for and on behalf of the City of Newark, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The City Auditor or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 regulations thereunder.

The Notes are hereby deemed designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 14. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly pay outstanding notes and provide additional funds for the water projects, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August _____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August _____, 2022

Date approved by Mayor: August _____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25477527

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August _____, 2022.

Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

City Auditor

Dated: August _____, 2022

2347327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at _____ p.m., on the _____ day of August, 2022, at _____, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,340,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

_____ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed as read.

_____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed project is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$2,340,000 of notes, for the purpose of paying the cost of initial water system improvements and providing additional funds for water projects, and all necessary appurtenances thereto, is at least twenty-five (25) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty-five (25) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this ____ day of August, 2022.

City Auditor

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$2,340,000 Water System Improvement Bond Anticipation Notes:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-30

AN ORDINANCE CONSOLIDATING SIX BOND
ANTICIPATION NOTE ISSUES OF THE CITY OF
NEWARK, OHIO AND DECLARING AN EMERGENCY

WHEREAS, this Council of the City of Newark, Ohio has passed six Ordinances (collectively, the "Note Ordinances"), which authorized six bond anticipation note issues in an aggregate principal amount of not to exceed \$8,480,000 (collectively, the "Note") as follows: (1) not to exceed \$310,000 Downtown Overhead Utility Burial Project Bond Anticipation Notes; (2) not to exceed \$870,000 4th and Main Roundabout Project Bond Anticipation Notes; (3) not to exceed \$1,590,000 Road and Bridge Improvement Bond Anticipation Notes; and (4) not to exceed \$820,000 Ice Rink Roof Replacement Bond Anticipation Notes; (5) not to exceed \$2,550,000 Tamarack 40th Street Stormwater Improvement Bond Anticipation Notes; and (6) not to exceed \$2,340,000 Water System Improvement Bond Anticipation Notes; and

WHEREAS, this Council desires to consolidate the six issues of Notes into a single bond anticipation note issue to achieve certain cost savings;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City"), County of Licking, Ohio, two-thirds of the members elected thereto concurring:

SECTION 1. That, pursuant to the provisions of Section 133.30 of the Ohio Revised Code (the "Revised Code"), the six separate issues of Note shall be consolidated into a single issue, which shall be known as "Various Purpose General Obligation Bond Anticipation Notes, Series 2022" (the "2022 Notes").

SECTION 2. That the 2022 Notes shall be issued in said principal sum of not to exceed \$8,480,000 for the above-described purposes under authority of the general laws of the State of Ohio, particularly the Uniform Public Securities Law of the Revised Code. The provisions of the Note Ordinances are incorporated herein by reference. The 2022 Notes shall be issued in authorized denominations of multiples of \$100,000, except for one note of an otherwise authorized denomination plus \$60,000. The 2022 Notes shall only be resold to sophisticated investors as certified by the original purchaser thereof.

SECTION 3. That the proceeds of the sale of the 2022 Notes shall be apportioned, deposited and credited in accordance with Section 133.32 of the Revised Code, to the respective purposes and funds in accordance with the amounts of each of the issues of Note authorized by the appropriate Note Ordinance.

SECTION 4. The City covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the 2022 Notes under Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The City will not directly or indirectly use or permit the use of any proceeds of the 2022 Notes or any other funds of the City, or take or omit to take any action that would cause the 2022 Notes to be "arbitrage bonds" within the meaning of Sections 103(b)(2) and 148 of the Code. To that end, the City will comply with all requirements of Sections 103(b)(2) and 148 of the Code to the extent applicable to the 2022 Notes. In the event that at any time the City is of the opinion that for purposes of this Section 4 it is necessary to restrict or limit the yield on the investment of any moneys, the City shall take such action as may be necessary. The Council of the City, or any other officer having responsibility with respect to the issuance of the 2022 Notes, is authorized and directed to give an appropriate certificate on behalf of the City, on the date of delivery of said 2022 Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder, and to execute and deliver on behalf of the City an IRS Form 8038-G in connection with the issuance of the 2022 Notes.

The Notes are hereby designated and deemed designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code.

SECTION 5. That the Clerk of Council is hereby directed to forward a copy of this ordinance and the Note Ordinances to the County Auditor.

SECTION 6. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 7. That this Ordinance is declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City, in order to timely proceed with renewal of outstanding notes issued for the planned improvements. Therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

25477327

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the County Auditor.

Clerk of Council

Dated: August ____, 2022

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor
Licking County, Ohio

Dated: August ____, 2022

25477327

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session at _____ p.m. on the _____ day of August, 2022, at _____, Newark, Ohio with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

AN ORDINANCE CONSOLIDATING SIX BOND
ANTICIPATION NOTE ISSUES OF THE CITY OF
NEWARK, OHIO AND DECLARING AN EMERGENCY

_____ moved to suspend the rule requiring each ordinance or resolution to be read on different days. _____ seconded the motion and, the roll being called on the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be adopted. _____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The Ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and adoption of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, County of Licking, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$8,480,000 Various Purpose General Obligation Bond Anticipation Notes, Series 2022:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified Obligation.

Clerk of Council

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-31

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$3,040,000 SHARON VALLEY ROAD FIRE STATION NO. 5 REFUNDING BONDS, SERIES 2022, AND DECLARING AN EMERGENCY

WHEREAS, the fiscal officer of the City has heretofore estimated that the life of the various improvements is at least five (5) years, and certified that the maximum maturity of the Bonds as twenty-five (25) years; and

WHEREAS, it is in the best interest of the City to refund outstanding Sharon Valley Road Station No. 5 Bond Anticipation Notes, dated September 28, 2021 pursuant to and as permitted by Chapter 133 of the Ohio Revised Code.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (herein, called the "City"), County of Licking, Ohio (two-thirds of all members of said council voting in the affirmative):

SECTION 1. That it is necessary to issue bonds of the City in the principal amount of not to exceed \$3,040,000 (the "Bonds" herein) for the purpose of refunding outstanding notes issued for the purpose of paying the cost of constructing Sharon Valley Road Fire Station No. 5, including site preparation and all necessary appurtenances thereto and to pay the costs of issuance of such Bonds, and capitalized interest, if needed. Said bonds shall mature on or before December 1, 2047.

SECTION 2. That, pursuant to Section 133.30 of the Ohio Revised Code (the "Code"), the Bonds shall be consolidated with one other issue: not to exceed \$1,660,000 Horns Hill Waterworks Road Area Improvement Bonds into a single issue, which shall be known as "Various Purpose Bonds, Series 2022" in the amount of not to exceed \$4,700,000.

SECTION 3. That it is necessary to issue bonds consisting of Current Interest Bonds as to which interest is payable on each Interest Payment Date (as defined herein) (the "Current Interest Bonds") and, if deemed needed, Capital Appreciation Bonds as to which interest is (a) compounded semiannually on the dates (each an "Interest Accretion Date") established as such in the bond purchase agreement (the "Bond Purchase Agreement") and (b) payable only at maturity (the "Capital Appreciation Bonds") in such respective principal amounts as shall be set forth in the Bond Purchase Agreement.

SECTION 4. That the Bonds shall be issued in such principal amount for the purpose aforesaid. The Current Interest Bonds shall be dated as stated in the Bond Purchase Agreement which the Auditor of the City is hereby authorized to sign, numbered from R-1 upwards in order of issuance, of the denominations of \$5,000 or any integral multiple thereof. The Capital Appreciation Bonds, shall be dated the date of closing of the Bonds, shall be in the aggregate principal amount as set forth in the Bond Purchase Agreement and shall be numbered from CAB-1 upwards in order of issuance, of the denominations equal to the principal amounts that, when interest is accrued and compounded thereon from their respective dates on each Interest Accretion Date, will equal a \$5,000 Maturity Amount (which means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of this Capital Appreciation Bond) and any integral multiples thereof. Each Bond shall be of a single maturity, and shall bear interest at rates per annum indicated in the Bond Purchase Agreement. Interest shall be payable on the Current Interest Bonds on December 1, 2022 or as otherwise set forth in the Bond Purchase Agreement and semiannually thereafter on the first day of June and the first day of December of each year (the "Interest Payment Date"), until the principal sum is paid. The Bonds shall mature on December 1 in each year and in such amounts as designated in the Bond Purchase Agreement. It is determined by the Council that the issuance of the Bonds in one lot as provided herein is necessary and will be in the best interest of the Council.

The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond. "Compound Accreted Amount" means with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination, as set forth in the Exhibit to the Bond Purchase Agreement as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with this section as of any other date.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Exhibit to the Bond Purchase Agreement. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the closing date of the Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the closing date of the Bond issue.

SECTION 5. That for purposes of this Resolution, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry, and (ii) physical bond certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the Bonds "immobilized" to the custody of the Depository, and the book entry maintained by others than this City is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds or principal and interest, 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.

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

The Bonds shall be initially issued only to a securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds, and to effect transfers of beneficial interests in Bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company) New York, New York ("Depository") for use in a form or system under which the physical Bond certificates in fully registered form are issued only to a Depository or its nominee as registered owner, with the certificated Bonds held and "immobilized" in the custody of the Depository, and the book entry system, maintained by and the responsibility of the Depository and not maintained by or the responsibility of the Council, is the record that identifies, and records the transfers of the beneficial interests of the owners of the Bonds (the "Book Entry System" or "Book Entry Form" and: (i) those Bonds shall be registered in the name of the Depository or its nominee as registered owner, and immobilized in the custody of the Depository; and (ii) those Bonds shall be transferable or exchangeable in accordance with this

ordinance, provided that so long as a Book Entry System is used for the Bonds, the Bonds may only be transferred to another Depository or to another nominee of a Depository without further action by the Council pursuant to this section. The Council may, and may require the paying agent and registrar as identified in the Bond Purchase Agreement, including by an exhibit thereto (the "Paying Agent and Registrar") to transfer the Bonds from one Depository to another Depository at any time.

Notwithstanding any other provision of this ordinance or any Bond to the contrary, with the approval of the Council, the Paying Agent and Registrar may enter into an agreement with a Depository, or the nominee of a Depository, that is the registered owner of a Bond in the custody of that Depository providing for making all payments to that registered owner of principal of and interest and any premium on that Bond or any portion of that Bond (other than any payment of its entire unpaid principal amount) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this ordinance, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and the Council. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Interest Payment Date or other date agreed upon, as the case may be. The Paying Agent and Registrar will furnish a copy of each of those agreements, certified to be correct by an officer of the Paying Agent and Registrar to the Council. Any payment of principal, premium or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this ordinance.

If any Depository determines not to continue to act as a Depository for the Bonds in a Book Entry System, the Council may attempt to have established a securities depository/Book Entry System relationship with another qualified Depository under this ordinance. If the Council does not or is unable to do so, the Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Bond certificates in fully registered form, in denominations of \$5,000 or integral multiples thereof, to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing or otherwise preparing, and delivering, replacement Bonds) of those persons requesting that authentication and delivery, unless Council action or inaction shall have been the cause of the termination of the Book Entry System, in which event such cost and expense shall be borne by the Council.

SECTION 6. That certain Current Interest Bonds as identified by maturity in the Bond Purchase Agreement may be subject to optional redemption prior to maturity, on the date specified in the Bond Purchase Agreement in whole or in part at any time at a redemption price of 100% of the par value thereof, plus accrued interest.

That the Current Interest Bonds maturing on December 1, in the years, if any, designated in the Bond Purchase Agreement, may be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption on December 1 in the years and in the respective principal amounts as set forth in the Bond Purchase Agreement.

SECTION 7. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. The Bonds shall be in fully registered form and shall bear the signatures of the Mayor and Auditor of the City, provided that either or both of such signatures may be facsimile signatures, and shall bear the manual authenticating signature of an authorized officer of the Paying Agent and Registrar for the Bonds. The principal amount of each Current Interest Bond shall be payable at the principal office of the Paying Agent and Registrar and interest thereon shall be mailed on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon

presentation and surrender thereof to the Paying Agent and Registrar. The Council and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying agent and Registrar. Upon such transfer, a new Bond of Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Council and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the Council nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

The Auditor may execute the letter of representations with the Depository and the Paying Agent and Registrar Agreement in connection with the issuance of the Bonds.

SECTION 8. That the Bonds shall be sold in the aggregate to Hilltop Securities Inc., Powell, Ohio (the "Underwriter"), at not less than ninety-seven percent (97%) of their principal amount and accrued interest, in accordance with the Bond Purchase Agreement to be executed by the Auditor, and the proceeds from such sale, except any premium or accrued interest thereon, shall be used for the purpose aforesaid and for no other purpose, which shall include payment of the outstanding principal amount of the outstanding notes and any expenses relating to the refunding of those notes or the issuance of the Bonds, and for which purpose said proceeds are hereby appropriated. Any premium received by the City and accrued interest (if any) shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Bonds in the manner provided by law.

SECTION 9. That the Bonds shall be the full 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. Any excess fund resulting from the issuance of the Bonds, shall to the extent necessary be used for the retirement of the Bonds at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 10. That during the period which the Bonds run, there shall be levied upon all of the taxable property in the Council, in addition to all other taxes, a direct tax annually within the limitations of Section 2 of Article XII of the Constitution of Ohio, in an amount sufficient to pay the principal of and interest on the Bonds when and as the same fall due. Said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

Said tax shall be and is hereby 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 said years and certified, extended or collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that revenues are available for the payment of the Bonds (the repayment revenues) and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of such revenues so available and appropriated.

SECTION 11. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to Federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder, and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder in order to retain the Federal income tax exemption for interest on the Bonds. The Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Council on

the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of the Code and the regulations thereunder.

The Bonds are hereby designated and deemed designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this ordinance to the Licking County Auditor.

SECTION 13. That the Auditor is hereby authorized to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 14. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were taken in open meetings of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were taken in meetings open to the public, in compliance with the law.

SECTION 15. That the Auditor and the Mayor are each hereby separately authorized, alone or with others, on behalf of the Council to prepare and distribute to prospective purchasers of the Bonds and other interested parties, a preliminary official statement with respect to the Bonds on behalf of the City, which shall be in such form as such officials may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) except for certain information excluded therefrom in accordance with such Rule. Such officers are hereby authorized to prepare, execute and deliver a final official statement with respect to the Bonds on behalf of the City, which shall be in such form as the officials signing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3), their execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and copies thereof are hereby authorized to be prepared and furnished to the purchaser of the Bonds for distribution to prospective purchasers of the Bonds and other interested persons.

SECTION 16. That this Council hereby authorizes the Auditor to take all steps necessary to obtain one or more municipal bond ratings and a policy of municipal bond insurance for the Bonds, if recommended by the Underwriter to facilitate sale of the Bonds. The Council hereby agrees to and shall be bound by all terms and conditions of said policy (and the commitment issued therefore) if purchased by the City.

SECTION 17. That this Council hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this Council to comply with its obligations under this section and the Continuing Disclosure Certificate.

SECTION 18. That it is hereby determined and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make the same legal, valid and binding obligations of this Council have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Bonds.

SECTION 19. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the City require the immediate issuance of the Bonds to provide for the timely payment of the outstanding notes described herein, and shall take effect immediately upon its passage.

PASSED THIS ____ day of August, 2022.

Presiding Officer

Attest:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form approved: _____
Director of Law

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Ordinance was certified this day to the Licking County Auditor.

City Auditor

Dated: August ____, 2022

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Ordinance.

Licking County Auditor

Dated: August ____, 2022

25475952

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in _____ session at p.m. on the _____ day of August, 2022, at _____, Newark, Ohio with the following members present:

There was presented and read to Council Ordinance No. _____ entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$3,040,000 SHARON VALLEY ROAD FIRE STATION NO. 5 REFUNDING BONDS, SERIES 2022, AND DECLARING AN EMERGENCY

_____ moved to suspend the rule requiring each ordinance or resolution to be read on three different days. _____ seconded the motion and, the roll being call upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed. _____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The Ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, County of Licking, Ohio, hereby certifies that the following were the officers and members of council during the period proceedings were taken authorizing the issuance of not to exceed \$4,700,000 Various Purpose Bonds, Series 2022:

(Please Type Name Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

By: _____
City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed project is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$3,040,000 of notes, for the purpose of paying the cost of construction Sharon Valley Road Fire Station No. 5, including site preparation and all necessary appurtenances, including costs of issuance, is at least twenty-five (25) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty-five (25) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this ____ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-32

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,660,000 HORNS HILL WATERWORKS ROAD AREA IMPROVEMENT BONDS, SERIES 2022, AND DECLARING AN EMERGENCY

WHEREAS, the fiscal officer of the City has heretofore estimated that the life of the various improvements is at least five (5) years, and certified that the maximum maturity of the Bonds as twenty (20) years; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (herein, called the "City"), County of Licking, Ohio (two-thirds of all members of said Council voting in the affirmative):

SECTION 1. That it is necessary to issue bonds of the City in the principal amount of not to exceed \$1,660,000 (the "Bonds" herein) for the purpose of paying the cost of road improvements and future land acquisitions covering the Horns Hill Waterworks Road Area; and all necessary appurtenances thereto and to pay the costs of issuance of such bonds, and capitalized interest, if needed. Said bonds shall mature on or before December 1, 2047.

SECTION 2. That, pursuant to Section 133.30 of the Ohio Revised Code (the "Code"), the Bonds shall be consolidated with one other issue: not to exceed \$3,040,000 Sharon Valley Road Fire Station No. 5 Refunding Bonds, Series 2022 into a single issue, which shall be known as "Various Purpose Bonds, Series 2022" in the amount of not to exceed \$4,700,000.

SECTION 3. That it is necessary to issue bonds consisting of Current Interest Bonds as to which interest is payable on each Interest Payment Date (as defined herein) (the "Current Interest Bonds") and, if deemed needed, Capital Appreciation Bonds as to which interest is (a) compounded semiannually on the dates (each an "Interest Accretion Date") established as such in the bond purchase agreement (the "Bond Purchase Agreement") and (b) payable only at maturity (the "Capital Appreciation Bonds") in such respective principal amounts as shall be set forth in the Bond Purchase Agreement.

SECTION 4. That the Bonds shall be issued in such principal amount for the purpose aforesaid. The Current Interest Bonds shall be dated as stated in the Bond Purchase Agreement which the Auditor of the City is hereby authorized to sign, numbered from R-1 upwards in order of issuance, of the denominations of \$5,000 or any integral multiple thereof. The Capital Appreciation Bonds, shall be dated the date of closing of the Bonds, shall be in the aggregate principal amount as set forth in the Bond Purchase Agreement and shall be numbered from CAB-1 upwards in order of issuance, of the denominations equal to the principal amounts that, when interest is accrued and compounded thereon from their respective dates on each Interest Accretion Date, will equal a \$5,000 Maturity Amount (which means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of this Capital Appreciation Bond) and any integral multiples thereof. Each Bond shall be of a single maturity, and shall bear interest at rates per annum indicated in the Bond Purchase Agreement. Interest shall be payable on the Current Interest Bonds on December 1, 2022 or as otherwise set forth in the Bond Purchase Agreement and semiannually thereafter on the first day of June and the first day of December of each year (the "Interest Payment Date"), until the principal sum is paid. The Bonds shall mature on December 1 in each year and in such amounts as designated in the Bond Purchase Agreement. It is determined by the Council that the issuance of the Bonds in one lot as provided herein is necessary and will be in the best interest of the Council.

The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond. "Compound Accreted Amount" means with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of

maturity or other date of determination, as set forth in the Exhibit to the Bond Purchase Agreement as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with this section as of any other date.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Exhibit to the Bond Purchase Agreement. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the closing date of the Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the closing date of the Bond issue.

SECTION 5. That for purposes of this Resolution, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry, and (ii) physical bond certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the Bonds "immobilized" to the custody of the Depository, and the book entry maintained by others than this City is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds or principal and interest, 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.

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

The Bonds shall be initially issued only to a securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds, and to effect transfers of beneficial interests in Bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company) New York, New York ("Depository") for use in a form or system under which the physical Bond certificates in fully registered form are issued only to a Depository or its nominee as registered owner, with the certificated Bonds held and "immobilized" in the custody of the Depository, and the book entry system, maintained by and the responsibility of the Depository and not maintained by or the responsibility of the Council, is the record that identifies, and records the transfers of the beneficial interests of the owners of the Bonds (the "Book Entry System" or "Book Entry Form" and: (i) those Bonds shall be registered in the name of the Depository or its nominee as registered owner, and immobilized in the custody of the Depository; and (ii) those Bonds shall be transferable or exchangeable in accordance with this ordinance; provided that so long as a Book Entry System is used for the Bonds, the Bonds may only be transferred to another Depository or to another nominee of a Depository without further action by the Council pursuant to this section. The Council may, and may require the paying agent and registrar as identified in the Bond Purchase Agreement, including by an exhibit thereto

(the "Paying Agent and Registrar") to transfer the Bonds from one Depository to another Depository at any time.

Notwithstanding any other provision of this ordinance or any Bond to the contrary, with the approval of the Council, the Paying Agent and Registrar may enter into an agreement with a Depository, or the nominee of a Depository, that is the registered owner of a Bond in the custody of that Depository providing for making all payments to that registered owner of principal of and interest and any premium on that Bond or any portion of that Bond (other than any payment of its entire unpaid principal amount) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this ordinance, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and the Council. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Interest Payment Date or other date agreed upon, as the case may be. The Paying Agent and Registrar will furnish a copy of each of those agreements, certified to be correct by an officer of the Paying Agent and Registrar to the Council. Any payment of principal, premium or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this ordinance.

If any Depository determines not to continue to act as a Depository for the Bonds in a Book Entry System, the Council may attempt to have established a securities depository/Book Entry System relationship with another qualified Depository under this ordinance. If the Council does not or is unable to do so, the Council and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Bond certificates in fully registered form, in denominations of \$5,000 or integral multiples thereof, to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing or otherwise preparing, and delivering, replacement Bonds) of those persons requesting that authentication and delivery, unless Council action or inaction shall have been the cause of the termination of the Book Entry System, in which event such cost and expense shall be borne by the Council.

SECTION 6. That certain Current Interest Bonds as identified by maturity in the Bond Purchase Agreement may be subject to optional redemption prior to maturity, on the date specified in the Bond Purchase Agreement in whole or in part at any time at a redemption price of 100% of the par value thereof, plus accrued interest.

That the Current Interest Bonds maturing on December 1, in the years, if any, designated in the Bond Purchase Agreement, may be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption on December 1 in the years and in the respective principal amounts as set forth in the Bond Purchase Agreement.

SECTION 7. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. The Bonds shall be in fully registered form and shall bear the signatures of the Mayor and Auditor of the City, provided that either or both of such signatures may be facsimile signatures, and shall bear the manual authenticating signature of an authorized officer of the Paying Agent and Registrar for the Bonds. The principal amount of each Current Interest Bond shall be payable at the principal office of the Paying Agent and Registrar and interest thereon shall be mailed on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Council and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying agent and Registrar. Upon such transfer, a new

Bond of Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Council and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the Council nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

The Auditor may execute the letter of representations with the Depository and the Paying Agent and Registrar Agreement in connection with the issuance of the Bonds.

SECTION 8. That the Bonds shall be sold in the aggregate to Hilltop Securities Inc., Powell, Ohio (the "Underwriter"), at not less than ninety-seven percent (97%) of their principal amount and accrued interest, in accordance with the Bond Purchase Agreement to be executed by the Auditor, and the proceeds from such sale, except any premium or accrued interest thereon, shall be used for the purpose aforesaid and for no other purpose, which shall include payment of expenses relating to the issuance of the Bonds, and for which purpose said proceeds are hereby appropriated. Any premium received by the City and accrued interest (if any) shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Bonds in the manner provided by law.

SECTION 9. That the Bonds shall be the full 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. Any excess fund resulting from the issuance of the Bonds, shall to the extent necessary be used for the retirement of the Bonds at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 10. That during the period which the Bonds run, there shall be levied upon all of the taxable property in the Council, in addition to all other taxes, a direct tax annually within the limitations of Section 2 of Article XII of the Constitution of Ohio, in an amount sufficient to pay the principal of and interest on the Bonds when and as the same fall due. Said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

Said tax shall be and is hereby 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 said years and certified, extended or collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that sewer system revenues are available for the payment of the Bonds (the repayment revenues) and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of such revenues so available and appropriated.

SECTION 11. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to Federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder, and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder in order to retain the Federal income tax exemption for interest on the Bonds. The Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Council on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of the Code and the regulations thereunder.

The Bonds are hereby designated "qualified tax-exempt obligations" for the purpose set forth in Section 265(b)(3)(B) of the Code.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this ordinance to the Licking County Auditor.

SECTION 13. That the Auditor is hereby authorized to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 14. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were taken in open meetings of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were taken in meetings open to the public, in compliance with the law.

SECTION 15. That the Auditor and the Mayor are each hereby separately authorized, alone or with others, on behalf of the Council to prepare and distribute to prospective purchasers of the Bonds and other interested parties, a preliminary official statement with respect to the Bonds on behalf of the City, which shall be in such form as such officials may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) except for certain information excluded therefrom in accordance with such Rule. Such officers are hereby authorized to prepare, execute and deliver a final official statement with respect to the Bonds on behalf of the City, which shall be in such form as the officials signing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3), their execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and copies thereof are hereby authorized to be prepared and furnished to the purchaser of the Bonds for distribution to prospective purchasers of the Bonds and other interested persons.

SECTION 16. That this Council hereby authorizes the Auditor to take all steps necessary to obtain one or more municipal bond ratings and a policy of municipal bond insurance for the Bonds, if recommended by the Underwriter to facilitate sale of the Bonds. The Council hereby agrees to and shall be bound by all terms and conditions of said policy (and the commitment issued therefore) if purchased by the City.

SECTION 17. That this Council hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this Council to comply with its obligations under this section and the Continuing Disclosure Certificate.

SECTION 18. That it is hereby determined and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make the same legal, valid and binding obligations of this Council have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Bonds.

SECTION 19. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the City require the immediate issuance of the Bonds to provide for construction of the improvements described herein, and shall take effect immediately upon its passage.

PASSED THIS ____ day of August, 2022.

Presiding Officer

Attest:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form approved: _____
Director of Law

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Ordinance was certified this day to the Licking County Auditor.

City Auditor

Dated: August ____, 2022

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Ordinance.

Licking County Auditor

Dated: August ____, 2022

25475952

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in _____ session at p.m. on the _____ day of August, 2022, at _____, Newark, Ohio with the following members present:

There was presented and read to Council Ordinance No. _____ entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,660,000 HORNS HILL WATERWORKS ROAD AREA IMPROVEMENT BONDS, SERIES 2022, AND DECLARING AN EMERGENCY

_____ moved to suspend the rule requiring each ordinance or resolution to be read on three different days. _____ seconded the motion and, the roll being call upon the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be passed. _____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The Ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and passage of the above-entitled legislation.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES

The undersigned, being the City Auditor of the City of Newark, Ohio, hereby certifies that the life of the proposed Horns Hill Road Sanitary Sewer Project Improvements is at least five (5) years and that estimated life of the improvements financed with the proceeds of the sale of not to exceed \$1,660,000 of notes, for the purpose of paying a portion of the City's cost, and a portion of the property owners' cost in anticipation of the levy and collection of special assessments for Horns Hill Road Sanitary Sewer Project improvements, is at least twenty (20) years and that the maximum maturity of bonds issued for said purpose, in accordance with Section 133.20 of the Ohio Revised Code, is twenty (20) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years.

IN WITNESS THEREOF, I have hereunto set my hand this ___ day of August, 2022.

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 22-33

AN ORDINANCE CONSOLIDATING BOND ISSUES OF
THE CITY OF NEWARK, OHIO AND DECLARING AN
EMERGENCY

WHEREAS, this Council of the City of Newark, Ohio has passed ordinances which authorized two bond issues in an aggregate principal amount of not to exceed \$4,700,000 (collectively, the "Various Purpose Bonds, Series 2022") as follows: (1) not to exceed \$3,040,000 Sharon Valley Road Fire Station No. 5 Refunding Bonds, Series 2022; and (2) not to exceed \$1,660,000 Horns Hill Waterworks Road Area Improvement Bonds, Series 2022; and

WHEREAS, this Council desires to consolidate the individual bond issues into a single bond issue to achieve certain cost savings;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark (hereinafter called the "City"), County of Licking, Ohio, two-thirds of the members elected thereto concurring:

SECTION 1. That, pursuant to the provisions of Section 133.30 of the Ohio Revised Code (the "Revised Code"), the individual bond issues shall be consolidated into a single issue, which shall be known as "Various Purpose General Obligation Bonds, Series 2022" (the "2022 Bonds").

SECTION 2. That the 2022 Bonds shall be issued in said principal sum of not to exceed \$4,700,000 for the above-described purposes under authority of the general laws of the State of Ohio, particularly the Uniform Public Securities Law of the Revised Code. The provisions of each individual bond ordinance are incorporated herein by reference. The 2022 Bonds shall be issued in authorized denominations of multiples of \$5,000.

SECTION 3. That the proceeds of the sale of the 2022 Bonds shall be apportioned, deposited and credited in accordance with Section 133.32 of the Revised Code, to the respective purposes and funds in accordance with the amounts of each of the issues of bonds authorized by the appropriate individual bond ordinance.

SECTION 4. The City covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the 2022 Bonds under Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The City will not directly or indirectly use or permit the use of any proceeds of the 2022 Bonds or any other funds of the City, or take or omit to take any action that would cause the 2022 Bonds to be "arbitrage bonds" within the meaning of Sections 103(b)(2) and 148 of the Code. To that end, the City will comply with all requirements of Sections 103(b)(2) and 148 of the Code to the extent applicable to the 2022 Bonds. In the event that at any time the City is of the opinion that for purposes of this Section 4 it is necessary to restrict or limit the yield on the investment of any moneys, the City shall take such action as may be necessary. The Council of the City, or any other officer having responsibility with respect to the issuance of the 2022 Bonds, is authorized and directed to give an appropriate certificate on behalf of the City, on the date of delivery of said 2022 Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder, and to execute and deliver on behalf of the City an IRS Form 8038-G in connection with the issuance of the 2022 Bonds.

The 2022 Bonds are hereby designated and deemed designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(3)(B) of the Code.

SECTION 5. That the Clerk of Council is hereby directed to forward a copy of this ordinance and the individual bond ordinances to the County Auditor.

SECTION 6. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that 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 7. That this Ordinance is declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City, in order to timely proceed with the planned bond financing. Therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED August ____, 2022

Presiding Officer

ATTEST:

Clerk of Council

Date filed with Mayor: August ____, 2022

Date approved by Mayor: August ____, 2022

Mayor

Form Approved: _____
Director of Law

Prepared By: Dinsmore & Shohl LLP

23475992

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the County Auditor.

Clerk of Council

Dated: August ____, 2022

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor
Licking County, Ohio

Dated: August ____, 2022

25175952

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session at _____ p.m. on the _____ day of August, 2022, at _____, Newark, Ohio with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

AN ORDINANCE CONSOLIDATING BOND ISSUES OF
THE CITY OF NEWARK, OHIO AND DECLARING AN
EMERGENCY

_____ moved to suspend the rule requiring each ordinance or resolution to be read on different days. _____ seconded the motion and, the roll being called on the question, the vote resulted as follows:

AYES:

NAYS:

_____ then moved that Ordinance No. _____ be adopted. _____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The Ordinance was declared passed August _____, 2022.

CERTIFICATE

The undersigned, Clerk of Council, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the _____ day of August, 2022, to the extent pertinent to consideration and adoption of the above-entitled legislation.

Clerk of Council

BY _____

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR OF THE CITY OF NEWARK TO PREPARE AND SUBMIT APPLICATIONS TO THE OHIO DEPARTMENT OF PUBLIC SAFETY FOR FISCAL YEAR 2023 BODY WORN CAMERA GRANT FUNDING.

WHEREAS, the State of Ohio provides financial assistance to state and local law enforcement agencies for activities which, among other purposes, improve the effectiveness of the criminal justice system; and,

WHEREAS, in Ohio, the Body Worn Camera Grant Program is administered by the Ohio Department of Public Safety, Office of Criminal Justice Services; and,

WHEREAS, the Ohio Office of Criminal Justice Services prepared funding directives which provides that funds are available for activities to improve evidence collection, train officers, strengthen officer performance and accountability, enhance agency transparency, and to document and investigate encounters between police and the public; and,

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

Section 1: This Council does hereby authorize and direct the Mayor, and his representative, to prepare applications to the Ohio Department of Public Safety Office of Criminal Justice Services for funding assistance through the Body Worn Grant Program for Fiscal Year 2023, and to make in connection therewith, all certifications, understandings, and assurances contained therein.

Section 2: In furtherance of the directives established herein, the Mayor is authorized to take whatever action is legally available to attain such funding in the best interest of the City and its participation in available crime prevention funding programs.

Section 3: That the Mayor be and hereby is designated as the authorizing official to enter into an agreement with the Ohio Department of Public Safety and its agencies to administer the grant program and to accept said funds when they become available.

Section 4: This Resolution shall become effective upon the earliest date permitted by Article 4.07 of the Charter of the City of Newark, Ohio.

ADOPTED THIS _____ DAY OF _____, 2022

_____, PRESIDENT OF COUNCIL

ATTEST _____, CLERK OF COUNCIL

DATE FILED WITH MAYOR _____

DATE APPROVED BY MAYOR _____

_____, MAYOR

FORM APPROVED: _____, DIRECTOR OF LAW

BY _____

A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE FOR THE CITY OF NEWARK, OHIO, TO NEGOTIATE AND ENTER INTO A PURCHASE AGREEMENT WITHOUT COMPETITIVE BIDDING WITH PARK NATIONAL BANK FOR THE LEASE-PURCHASE OF FOUR (4) VEHICLES.

WHEREAS, the Division of Engineering and the Department of Parks and Recreation are both divisions within the Department of Public Service, and the Department of Property Maintenance is a division located within the Department of Public Safety, all within the City of Newark; and

WHEREAS, these departments and divisions require specialized equipment to provide services to citizens and enforce ordinances throughout the City of Newark; and

WHEREAS, a pickup truck is one such piece of necessary specialized equipment; and

WHEREAS, due to the current unavailability of pickup trucks, it is requested that competitive bidding be waived; and

WHEREAS, the Department of Public Service and the Department of Public Safety are requesting that four (4) pickup trucks be purchased; and

WHEREAS, this matter was considered in regular session by the Service Committee who voted to refer the same to full Council for consideration; and

WHEREAS, the source of funding has been identified as available through the Capital Improvement Fund for purchase via a lease-purchase agreement with Park National Bank.

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

- Section 1. The Director of Public Service is hereby authorized and directed to enter into a purchase agreement with Park National Bank for the lease-purchase of four (4) new pickup trucks.

Section 2. It is in the best interest of the City and its residents that competitive bidding not be required and the same is hereby waived pursuant to Article 10.02 of the Charter of the City of Newark, Ohio, and the Director of Public Service is hereby authorized and directed to negotiate and enter directly into contract for the purchase of four (4) new pickup trucks.

Section 2. This Resolution shall become effective at the earliest time permitted by Article 4.07 of the Charter of the City of Newark, Ohio.

Passed this _____ day of _____, 2022.

PRESIDENT OF COUNCIL

ATTEST: _____
Clerk of Council

DATE FILED WITH MAYOR: _____

DATE APPROVED BY MAYOR: _____

MAYOR _____

FORM APPROVED: _____
Director of Law

Prepared by the Office of the Director of Law