

City of North Canton

NOTICE OF PUBLIC MEETING

Notice is hereby given that:

Recent, and temporary amended sessions of Ohio's Revised Code, specifically R.C. 121.22 Public meeting - exceptions, together with orders and directives from the Ohio Attorney General and the Ohio Department of Health, as well as the safety directives from the President and Center for Disease Control regarding health risks posed by COVID-19, compel the City of North Canton to take unprecedented actions to continue the business of government while limiting gatherings so as to prevent the spread of COVID-19. Accordingly, in this limited circumstance, where the Governor has declared a state of emergency and the Director of the Ohio Department of Health is limiting gatherings to prevent the spread of COVID-19, the City shall hold its public meetings via teleconference; all other requirements of Ohio's Open Meetings Act, R.C. 121.22, shall be fulfilled.

Meeting notices shall provide instructions for the public on how they may hear discussions and deliberations of all members of the public body, and in certain circumstances, address the public body themselves.

The City of North Canton shall hold the **Committee of the Whole Meeting on March 15, 2021 at 7:00 PM** via teleconference. See attached agenda for matters to be discussed.

Instructions to hear the meeting described above are as follows:

FOR THOSE WISHING TO WATCH THE MEETING:

The meetings will be livestreamed via the City's YouTube page and will begin at 7:00 PM on Monday, March 15, 2021.

BY THE ORDER OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

3/12/21
Date

Benjamin R. Young
Clerk

NORTH CANTON COMMITTEE OF THE WHOLE MEETING
March 15, 2021, 7:00 PM
Agenda

1. Call to Order

2. Roll Call

3. Finance and Property Committee

Chairperson: Stephanie Werren

Vice Chairperson: Matthew Stroia

3.a An ordinance authorizing the issuance and sale of economic development revenue notes of the City under Section 13, Article viii of the Ohio Constitution and Chapter 165 of the Ohio Revised Code to pay costs of a “project” as defined in section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the city and its residents and the State of Ohio; providing for the pledge for that purpose of certain nontax revenues; establishing certain funds of the City; approving related documents; and declaring an emergency.

4. Park and Recreation Committee

Chairperson: Doug Foltz

Vice Chairperson: Stephanie Werren

4.a An amending Chapter 953, Municipal Swimming Pool, of the Codified Ordinances of the City of North Canton specifically Section 953.02, Daily Rate, to adjust weekend rates for Dogwood Swimming Pool.

5. Adjourn



Item Cover Page

CITY COUNCIL AGENDA ITEM REPORT

DATE: March 15, 2021

SUBMITTED BY: Benjamin Young, Council's Office

ITEM TYPE: Ordinance

AGENDA SECTION: Finance and Property Committee

SUBJECT: An ordinance authorizing the issuance and sale of economic development revenue notes of the City under Section 13, Article viii of the Ohio Constitution and Chapter 165 of the Ohio Revised Code to pay costs of a “project” as defined in section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the city and its residents and the State of Ohio; providing for the pledge for that purpose of certain nontax revenues; establishing certain funds of the City; approving related documents; and declaring an emergency.

DESCRIPTION: Authorization for the Mayor to refinance the existing BAN for the Kmart property for an additional 12 months.

ATTACHMENTS:
[Ord. -2021 BAN Refinancing.docx](#)
[Note Purchase Agreement.DOC](#)

North Canton City Council
Finance and Property Committee

ORDINANCE ## - 2021

An ordinance authorizing the issuance and sale of economic development revenue notes of the City under Section 13, Article viii of the Ohio Constitution and Chapter 165 of the Ohio Revised Code to pay costs of a “project” as defined in section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the city and its residents and the State of Ohio; providing for the pledge for that purpose of certain nontax revenues; establishing certain funds of the City; approving related documents; and declaring an emergency.

WHEREAS, the City of North Canton is authorized by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165 of the Ohio Revised Code (the “Act”), among other things, to (i) issue bonds, and notes in anticipation of those bonds, to acquire, construct, equip, or improve a “project” as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the City and its residents and of the State of Ohio, and (ii) secure such notes and bonds by a pledge of nontax revenues, as provided herein; and

WHEREAS, to create and preserve jobs and employment opportunities, the City issued its (i) \$3,425,000 Nontax Revenue Notes, Series 2020A (Federally Taxable) on May 14, 2020 and (ii) \$975,000 Nontax Revenue Notes, Series 2020B (Federally Taxable) on July 8, 2020 (collectively, the “2020 Notes”); and

WHEREAS, the 2020 Notes were issued pursuant to the Act to pay the City’s direct and indirect costs of purchasing all or a portion of the property described in Exhibit “A” hereto (the “Property”), which such Property is to be used for the furthering of economic development of the City (the “Project”); and

WHEREAS, on April 23, 2020 the North Canton Community Improvement Corporation (the “CIC”), pursuant to its designation as the City’s agent pursuant to Revised Code Section 1724.10, certified to the City that the Project is in accordance with the City’s plan and agreement for industrial, commercial, distribution and research development; and

WHEREAS, an emergency exists in that, for the immediate preservation of the public peace, property, health and safety, it is necessary that this ordinance be immediately effective in order in order to allow the City to timely pay off the 2020 Notes and thereby preserve its credit, and by reason thereof, this ordinance shall take effect forthwith upon its passage.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, AND STATE OF OHIO:

Section 1. Definitions. That in addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in this Ordinance shall have the meanings set forth below.

- a. “Certificate of Award” means the certificate authorized by Section 3 to be signed by the Director of Finance or by the Mayor, setting forth and determining those terms or other matters pertaining to the Notes and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.
- b. “Closing Date” means the date of physical delivery of, and payment of the purchase price for, the Notes.
- c. “Debt charges” means the principal of and interest on the Notes.
- d. “Debt Retirement Fund” means the Debt Retirement Fund established pursuant to Section 9.
- e. “Nontax Revenues” means all money of the City that is not money raised by taxation, to the extent available for deposit in the Debt Retirement Fund as provided in this Ordinance, including, but not limited to the following: (a) grants from the United States of America and the State of Ohio; (b) payments in lieu of taxes now or hereafter authorized by State statute to the extent not pledged to pay debt charges on other City indebtedness; (c) fines and forfeitures that are deposited in the City’s General Fund; (d) fees

deposited in the City's General Fund from properly imposed licenses and permits; (e) investment earnings on the City's General Fund and that are credited to the City's General Fund; (f) investment earnings on other funds of the City that are credited to the City's General Fund; (g) proceeds from the sale of assets that are deposited in the City's General Fund; (h) rental income that is deposited in the City's General Fund; (i) gifts and donations; and (j) Project Revenues.

- f. "Notes" means the City's economic development revenue bond anticipation notes described in and the issuance of which is authorized by Section 2.
- g. "Original Purchaser" means Robert W. Baird & Co. Inc., or as otherwise designated as such by the Director of Finance in the Certificate of Award.
- h. "Parity Obligations" means any bonds, notes or other obligations of or guaranties by the City payable from Nontax Revenues on a parity with or prior to the Notes.
- i. "Pledged Nontax Revenues" means (i) all Project Revenues, (ii) proceeds of the Notes otherwise to be available to pay debt charges on the Notes, (iii) proceeds of Bonds issued to retire the Notes, (iv) all money in the Debt Retirement Fund and (v) all income and profit from the investment of the foregoing money.
- j. "Project Revenues" means any revenues, payments, repayments, and moneys derived from the Project, including any proceeds from the sale of all or a portion of the Property.
- k. "Year" means the calendar year, unless otherwise specified.
- l. The captions and headings in this Ordinance are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or Sections of this Ordinance.
- m. Unless otherwise indicated, any reference to a Section is a reference to a Section of this Ordinance.

- Section 2. Determinations by City Council. That this City Council finds and determines that:
- a. The Project is a "project" as defined in the Act and is consistent with the purposes of Section 13, Article VIII of the Ohio Constitution and the utilization of the Project is in furtherance of the purposes of the Act and will benefit the people of the City and of the State by creating and preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State.
 - b. It is necessary and proper and in the best interest of the City to, and the City shall, issue the Bonds to retire the Notes, the proceeds of which will be issued to pay direct and indirect costs of the Project. The Bonds shall be dated approximately May 1, 2022, shall bear interest payable semiannually on June 1 and December 1 of each year, at the estimated rate of 5.0% per year, and shall be payable as to principal in no more than 30 installments on June 1 of each year, commencing June 1, 2023, in such amounts that the debt charges on the Bonds due in each year that principal is payable are substantially equal, or such other dates and methods as then determined by the City Council and the Director of Finance.
 - c. This Council also determines it to be necessary to issue, and the City shall, issue, sell and deliver, as provided and authorized herein the Notes, in anticipation of the issuance of Bonds, in an aggregate principal amount not to exceed \$4,550,000 for the purpose of retiring the 2020 Notes. The Notes shall be designated "Economic Development Nontax Revenue Bond Anticipation Notes, Series 2021 (Federally Taxable)", or as otherwise designated by the Director of Finance in the Certificate of Award.
 - d. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance; provided that the Director of Finance may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is any date up to two years from the date of issuance by setting forth that maturity date in the Certificate of Award. The Notes shall bear interest at a rate not to exceed 4% per year (computed on the basis of a 360 day year consisting of 12 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The aggregate

principal amount of and rate of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award.

Section 3. Sale of Notes. The Notes shall be awarded and sold at private sale to the Original Purchaser at a purchase price of not less than par, as determined in the Certificate of Award, and in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award evidencing that sale to the Original Purchaser. Consistent with the Director of Finance's determination of the best interest of and financial advantages to the City, the Certificate of Award shall also specify (i) the date or dates on which the Notes shall be stated to mature, (ii) the rate or rates of interest payable on the Notes and the date or dates upon which interest shall be paid, (iii) the paying agent and bond registrar, and (iv) the terms, if any, upon which the Notes are subject to prepayment or redemption. The Notes shall be negotiable instruments in accordance with the Act, and the Notes shall express on their faces the purpose for which they are issued and such other statements or legends as may be required by law. The Mayor, the Director of Finance, the Director of Law, the Clerk of the City Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance, and all actions heretofore taken by these officers and officials in connection with the Project and the Notes are hereby certified, ratified and approved.

The Director of Finance is authorized to request a rating for the Notes from one or more nationally recognized rating services in connection with the sale and issuance of the Notes. The expenditure of the amounts necessary to engage a financial advisor and/or secure those rating(s) and to pay the other financing costs in connection with the Notes is authorized and approved, and the Director of Finance is authorized to provide for the payment of any such amounts and costs from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 4. Payment. That the debt charges on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's Paying Agent, at the principal corporate trust office of a bank or trust company designated by the Director of Finance, after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose, or at the office of the Director of Finance if agreed to by the Director of Finance and the Original Purchaser. If the interest on the Notes is due other than at maturity, interest shall be payable on each interest payment date by check mailed to the person in whose name the Bond was registered on the 15th day of the calendar month next preceding that interest payment date.

Section 5. Signing, Denominations and Form. That the Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that both of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the Original Purchaser and approved by the Director of Finance, provided no Note shall be issued in a denomination less than \$100,000; and the entire principal amount may be represented by a single note. The Notes may be issued as fully registered securities (for which the Director of Finance, or a bank or trust company designated by the Director of Finance, may serve as bond registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 of the Revised Code if it is determined by the Director of Finance that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance. As used in this Section and this Ordinance:

- a. “Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (ii) a single physical Bond certificate is issued by the City and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Notes and that principal and interest.
- b. “Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Notes or the principal of, and interest on, the Notes and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.
- c. “Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Bond made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (ii) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable to order form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 6. Application of Proceeds. That the proceeds from the sale of the Notes shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The par value to be received from the sale of the Notes or and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes and are pledged for that purpose.

Section 7. Bond Counsel. That this City Council hereby approves the retention of the law firm of Squire Patton Boggs (US) LLP as bond counsel. The expenditure of the amounts necessary to pay reasonable compensation to such law firm for the services rendered and for reimbursement of expenses incurred by such law firm is authorized and approved, and the Director of Finance is authorized to provide for the payment of such compensation and expenses from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available that are or shall be appropriated for that purpose.

Section 8. Nontax Revenues; Debt Retirement Fund. That the Notes and the Bonds shall be special obligations of the City, and the debt charges on the Notes, and the debt charges on any Bonds issued to retire the Notes, shall be payable solely from the Nontax Revenues, and such payment is secured by a pledge of the Pledged Nontax Revenues pursuant to this Ordinance. The Notes and any Bonds issued to retire the Notes are not and shall not be secured by an obligation or pledge of any money raised by taxation. The Notes and any Bonds issued to retire the Notes do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City, and the owners thereof have and shall have no right to have taxes levied by the City for the payment of debt charges on the Notes. The Notes shall contain a statement to that effect and to the effect that they are payable solely from the Nontax Revenues and are not secured by an obligation or pledge of any money raised by taxation.

The City will, solely from the proceeds of the Notes, the Bonds issued to retire the Notes, or from Nontax Revenues, pay or cause to be paid the debt charges on the Notes on the dates, at the places and in the manner provided herein and in the Notes. For that purpose, this City Council, after providing for the payment of debt charges payable on the City's general obligation securities in that year from sources available for that purpose, will appropriate and maintain Nontax Revenues at such times and in such amounts as will be sufficient, together with other funds available for the purpose, including but not limited to the proceeds of Bonds issued to retire the Notes, to pay the debt charges on the Notes as if the Notes had been issued without the prior issuance of the Notes, which Nontax Revenues are hereby selected by the City pursuant to Section 165.12 of the Revised Code as moneys that are not raised by taxation. Further, this City Council will give effect to such appropriations in all ordinances it passes thereafter in that year appropriating money for expenditure and encumbrance and limit the other appropriations of Nontax Revenues in that year to the amount available after deducting the amount required for the payment of debt charges payable on the City's general obligation securities and to pay those debt charges on the Notes.

There is hereby created by the City a separate fund or account designated as the "2021 Property Acquisition Project Debt Retirement Fund", or such other designation that may be provided pursuant to Section 13 hereof (the Debt Retirement Fund), into which shall be deposited (i) any Project Revenues upon receipt, and (ii) proceeds of any Bonds to retire the Notes, and (iii) other Nontax Revenues on or prior to the date on which any debt charges on the Notes are due in an amount sufficient to pay those debt charges.

Nothing herein shall be construed as requiring the City to use or apply to the payment of debt charges on the Notes any funds or revenues from any source other than Nontax Revenues. Nothing herein, however, shall be deemed to prohibit the City, of its own volition, from using, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Ordinance or of the Notes.

Section 9. Additional Covenants of the City. That in addition to other representations and warranties of the City contained in this Ordinance, the City covenants and agrees that:

- a. Parity Obligations. The City covenants that, so long as any of the Notes are outstanding, it shall not issue any Parity Obligations unless, prior to passage of the ordinance authorizing such Parity Obligations, the Director of Finance shall have certified to this City Council that the average annual Nontax Revenues received by the City during the preceding two years, adjusted to reflect, if necessary, changes in the rates or charges resulting in the Nontax Revenues, aggregate in amount not less than 100% of the highest amount of (a) Bond debt charges and (b) required payments on such proposed Parity Obligations and any outstanding Parity Obligations due in any succeeding calendar year.
- b. Performance of Covenants and City Actions. The City will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions to be performed on its part under this Ordinance and the Notes and under all proceedings of this City Council pertaining thereto. The City represents that (i) it is a municipal corporation, duly

organized and existing under and by virtue of the laws of the State; (ii) it is, and upon delivery of the Notes covenants that it will be, duly authorized by the Constitution and laws of the State including particularly and without limitation the Act, and its Charter, to issue the Notes and to provide the security for payment of the debt charges on the Notes in the manner and to the extent set forth herein and in the Notes; (iii) all actions on its part for the issuance of the Notes have been or will be taken duly and effectively; and (iv) the Notes will be valid and enforceable special obligations of the City according to their terms. Each obligation of the City required to be undertaken pursuant to the Ordinance and the Notes is binding upon the City, and upon each officer or employee of the City as may from time to time have the authority under law to take any action on behalf of the City as may be necessary to perform all or any part of such obligation, as a duty of the City and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Revised Code, providing for enforcement by writ of mandamus.

- c. Inspection of Project Books. All non-privileged books and documents in the City's possession relating to the Project and the Nontax Revenues shall be open at all times during the City's regular business hours to inspection by such accountants or other agents of the owners of the Notes as they may from time to time designate.
- d. Transcript of Proceedings. The Clerk of the City Council, or another appropriate officer of the City, shall furnish to the Original Purchaser a true transcript of proceedings, certified by that officer, of all proceedings had with reference to the issuance of the Notes along with such information from the records as is necessary to determine the regularity and validity of the issuance of the Notes.

Section 10. Taxable Status of Notes. The City does not intend or represent that the interest on the Notes will be excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, and the City is not and shall not be obligated to take any action to attempt to secure or maintain any such exclusion.

Section 11. Discharge of Covenants. If the City shall pay or cause to be paid and discharged the Notes, the covenants, agreements, and other obligations of the City hereunder and in the Notes shall be discharged and satisfied.

Section 12. Multiple Series. If, in the judgment of the Director of Finance or the Mayor, it is in the best interest of and financially advantageous to the City to sell a portion of the Notes separately from another portion of the Notes, the Director of Finance or Mayor may provide for such separate sales and the provisions of this Ordinance shall apply to each such sale and designation, and references to "Paying Agent", "Certificate of Award", "Closing Date", "Debt Retirement Fund", and "Original Purchaser" shall include the Paying Agent, Certificate of Award, Closing Date, Debt Retirement Fund and Original Purchaser for the Notes sold separately pursuant to this Section 13, along with any other terms deemed appropriate in each Certificate of Award.

Section 13. City Council Determination. This City Council determines that all acts and conditions necessary to be performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding special obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 14. That if a provision of this Ordinance is or becomes illegal, invalid, or unenforceable, it shall not affect the validity or enforceability of any other provision of this Ordinance.

Section 15. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the health, safety, and peace of the City of North Canton; and; further necessary in order to allow the City to timely pay off the 2020 Notes and thereby preserve its credit wherefore, provided it receives the affirmative vote of six or more members of Council elected thereto, this ordinance shall take effect and be in full force upon its adoption by Council, together with the Mayor's approval. Otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed in Council this _____ day of _____, 2021.

Attest: _____
Benjamin R. Young, Clerk of Council

Stephan B. Wilder, Mayor

Signed on: _____

Exhibit A

Parcel Numbers

- Parcel No. 10002582
- Parcel No. 10002584
- Parcel No. 10002818

NOTE PURCHASE AGREEMENT

ROBERT W. BAIRD & COMPANY, INCORPORATED (the “Underwriter”), and the **CITY OF NORTH CANTON, OHIO** (the “City”), enter into this Agreement dated as of _____, 2021, for the purchase by the Underwriter from the City of certain Notes proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

Section 1. Description of and Agreement to Purchase the Notes. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the following Notes to be issued by the City: \$_____ Nontax Revenue Notes, Series 2021 (the “Notes”). The Notes are being issued under and will have the terms determined in or pursuant to the Note Legislation.

The Notes will be dated _____, 2021, and will mature on _____, 2022, and bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) at the rate of ____% per year, payable at maturity, all as provided for in the Note Legislation.

Section 2. Purchase Price; Public Offering. The purchase price of the Notes shall be calculated as follows:

| | |
|--------------------------------------|----------|
| Principal amount | \$ _____ |
| Plus original issue premium | _____ |
| Less Underwriter’s fees and expenses | _____ |
| Purchase Price | \$ _____ |

The Underwriter intends to make an initial bona fide public offering of the Notes and may subsequently change the offering prices. The Underwriter agrees to notify the City of such changes if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Notes to certain dealers (including dealers depositing Notes into investment trusts or mutual funds) at prices lower than such offering price or prices.

Section 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

“Bond Counsel” means the law firm of Squire Patton Boggs (US) LLP.

“Closing” means delivery of the Notes to and payment for the Notes by the Underwriter.

“Closing Date” means _____, 2021.

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

“Note Legislation” means, Ordinance No. ____-2021, passed by the City Council on _____, 2021 (the “Note Ordinance”), authorizing the issuance and sale of the Notes, including the Certificate of Award authorized by the Note Ordinance, in which the Fiscal Officer has determined certain terms of the Notes and their sale (the “Certificate of Award”).

“Paying Agent” means _____.

Unless otherwise indicated, reference to a “Section” is to a section of this Agreement.

Section 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State of Ohio, and has full power and authority thereunder and under the Note Legislation to (i) enter into this Agreement; (ii) issue, sell and deliver the Notes as provided in this Agreement; and (iii) perform its obligations under and as contemplated in the Note Legislation, this Agreement and the Notes.

(b) The City Council has duly passed the Note Ordinance, which authorizes (i) the execution, delivery and due performance of this Agreement and the Notes, and (ii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Note Legislation, this Agreement and the Notes. All necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement as to any other consent, approval, authorization or other order of, filing with, registration with, or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Notes will conform to their description in the Note Legislation; when delivered to and paid for by the Underwriter, the Notes will have been duly authorized, executed, issued and delivered by the City.

(d) The execution and delivery of this Agreement, the Certificate of Award and the Notes, the passage of the Note Ordinance, and compliance with the provisions of this Agreement and of those documents, will not conflict with or result in a violation of the Ohio Constitution, any laws of the State of Ohio or any other relevant jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(e) To the knowledge of the City officials signing the Notes, no litigation or administrative action or proceeding is pending or threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Notes, or contesting or questioning the proceedings and authority under which the Notes are to be authorized, issued, sold, signed or delivered or the validity of the Notes or the issuance of the bonds in anticipation of which the Notes are issued, and, specifically, no judicial action or proceeding challenging the validity of the Notes or those bonds has been commenced by personal service on the City's chief executive officer or legal officer or fiscal officer; neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Notes is or are being contested in any judicial or administrative proceeding; no authority or proceeding for the issuance or payment of or security for the Notes has been repealed, revoked or rescinded; no petitions for referendum with respect to any measure authorizing the issuance or payment of or security for the Notes, or the carrying out of the governmental purposes to which the proceeds of the Notes are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed; no such litigation or administrative action or proceeding contests or affects, in any way, the enforceability of the Note Legislation, this Agreement or the Notes, the powers or authority of the City with respect to the Note Legislation, this Agreement or the Notes, or the exemption of the Notes from registration with the United States Securities and Exchange Commission.

(f) Prior to the Closing, the City will have taken all actions necessary to be taken by it for (i) the issuance and sale of the Notes upon the terms set forth in the Note Legislation and this Agreement and (ii) the execution and delivery by the City of the Notes and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Note Legislation, this Agreement and the Notes. The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(g) The City will not take or omit to take any action that will in any way result in the Note proceeds being applied in a manner other than as provided in the Note Legislation and certifications contained in the transcript of proceedings.

(h) Inasmuch as this purchase and sale represents a negotiated transaction, the City acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the City and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a fiduciary to the City; (ii) the Underwriter has provided advice with respect to the structure, timing or other similar matters concerning the Notes as an underwriter and not as a fiduciary pursuant to MSRB Rule G-17 or G-23; (iii) the Underwriter is acting solely in its capacity as an underwriter for its own account; (iv) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (v) the City has been afforded the opportunity to consult its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

Section 5. Blue Sky Qualification. The City will cooperate with the Underwriter for the purpose if the Underwriter decides to qualify the Notes under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect the registration or confirmation of exemption from registration of the Notes under those laws. The City, however, shall not be required with respect to the offer or sale of the Notes to consent to suit or consent to general service of process in any jurisdiction.

Section 6. Closing, Delivery and Payment of the Notes. The Closing will occur at or before 1:00 p.m., Ohio time, on the Closing Date, at or from the offices of Bond Counsel, in Columbus office, or at such other later time or other place as the Underwriter and the City mutually agree upon.

The Notes will be delivered to the Depository Trust Company (“DTC”) or to the Paying Agent as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Paying Agent and the Underwriter, as a single fully registered Notes in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, equal to the aggregate principal amount of the Notes. The Notes will be made available to DTC or its agent at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Notes.

At the Closing, the Underwriter shall (i) accept or acknowledge delivery of the Notes, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 7 and (ii) make payment for the Notes in immediately available funds in accordance with the instructions the City will provide to the Underwriter.

CUSIP identification numbers will be placed on the Notes, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Note nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Notes.

Section 7. Closing Documents. The Closing Documents shall consist of the following, each properly executed, certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) Legal opinion of Bond Counsel, substantially in the form heretofore provided to the Underwriter, and a supplemental opinion to the effect that the Notes are exempt from registration requirements of the Securities Act of 1933, as amended, and the Note Legislation is exempt from qualification under the Trust Indenture Act of 1939, as amended.

(b) The Note Ordinance certified by the Clerk of Council, and the executed Certificate of Award.

(c) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel may reasonably request in order to enable Bond Counsel to render its opinion, or to evidence compliance with legal requirements and the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City’s representations and warranties contained in this Agreement, and of the due performance

or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if, but only if, they are in form and substance satisfactory to the Underwriter, which satisfaction shall be conclusively evidenced by the Underwriter accepting and paying for the Notes.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Notes, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 9 shall continue in full force and effect.

Section 8. Conditions of the Obligations of the Underwriter and the City.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Notes will be subject to the completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement; to the performance by the City of its obligations and covenants under this Agreement; and to the following additional conditions precedent: (i) the Notes and this Agreement shall have been duly authorized and executed by the City; (ii) the Note Ordinance shall have been duly passed by the City Council and be effective; (iii) all necessary actions of the City relating to the Note Legislation, this Agreement and the Notes shall be in full force and effect without rescission or modification; (iv) the Note Legislation and this Agreement shall be in full force and effect and shall not have been amended, modified or supplemented (except with the consent of the Underwriter); and (v) there shall have been taken, in connection with the issuance of the Notes and with the transactions contemplated in this Agreement and in those documents, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right to cancel its obligation to purchase, and to accept delivery of and pay for, the Notes between the date of this Agreement and the Closing Date in any of the following cases:

(i) Legislation is enacted or favorably reported for passage by at least one house of the United States Congress (including any committee of such a house or a conference committee of Congress) or by the Ohio General Assembly, or a federal court decision shall be rendered, or an official ruling, regulation or decision shall be made by a governmental agency or department having appropriate jurisdiction, any of which has the purpose or effect, directly or indirectly, of: (A) providing that the Notes, or securities of the general character of the Notes, will not be exempt from registration under the Securities Act of 1933; or (B) causing the issuance, offering or sale of the Notes, or securities of the general character of the Notes, to be in violation of any provision of the Securities Act of 1933 or the Securities Exchange Act of 1934.

(ii) There shall have occurred any new outbreak of hostilities directly involving the armed forces of the United States of America, or other new national or international calamity or crisis, other than such that represents the continuation, deterioration or escalation of existing hostilities, calamities or crises, and the effect of which on the financial markets of the United States of America is such that, in the reasonable opinion of the Underwriter, will adversely affect the market for the Notes or make it impracticable for the Underwriter to sell the Notes at the contemplated offering price(s) for them.

(iii) There is in force a general suspension of trading on the New York Stock Exchange or general minimum or maximum prices for trading on the New York Stock Exchange shall have been fixed and be in force, or a general banking moratorium is declared by either federal, Ohio or New York authorities having jurisdiction and is in force.

(iv) In the reasonable judgment of the Underwriter, the market price of the Notes, or the market price of securities of the general character of the Notes, would be adversely affected because either: (A) additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any federal, Ohio or New York governmental authority or by any United States national securities exchange; or (B) the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Notes or securities of the general character of the Notes any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter.

Section 9. Expenses.

(a) The Underwriter shall pay the following:

(i) Costs of marketing and advertising in selling the Notes; costs incident to qualifying the Notes for offer and sale under the securities or “blue sky” laws of such jurisdictions as may be selected by the Underwriter; and the Underwriter’s other out-of-pocket expenses incident to the issuance of the Notes in the event that the Notes are issued and delivered, or to preparation for issuance and delivery of the Notes in the event that the Underwriter elects to cancel its obligations under, and pursuant to and in accordance with, this Agreement to purchase and pay for the Notes.

(ii) Reasonable travel expenses of employees of the Underwriter incident to the issuance and delivery of the Notes.

(iii) Fees and expenses of any legal counsel retained by the Underwriter regardless of whether the Notes are issued and delivered.

(iv) Any fees of the MSRB.

(v) Fees of the Ohio Municipal Advisory Council, CUSIP Service Bureau, and DTC, delivery fees, wire charges, rating agency fees, if the Notes are rated, and any other out-of-pocket expenses, including conference call expenses.

(vi) Fees of Bond Counsel and the Paying Agent.

(b) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any fees of the MSRB.

(c) As used in this section, “employees” means and includes employees, officers, officials and partners.

Section 10. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Notes shall acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Notes.

Section 11. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter as the basis for the undertakings on its part herein contained:

(a) To the best of our knowledge and belief, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that would have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of our knowledge and belief, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Sections 2921.42, 2921.43 and 3517.13 which may be applicable to the Underwriter entering into this Agreement.

(c) To the best of our knowledge and belief, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is “unresolved” under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy laws and other laws affecting creditors’ rights and the exercise of judicial discretion.

Section 12. Notice. Any notice or communication from one of the parties to another under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to:

(a) to the City shall be given by delivering it in writing to the City at 145 N. Main Street, North Canton, OH 44720, Attention: Director of Finance, and

(b) to the Underwriter shall be given by delivering it in writing to the Underwriter at 4215 Worth Avenues, Suite 200, Columbus, OH 43219, Attention: Mike Burns.

Section 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

Section 14. Nonassignability of Underwriter Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

Section 15. No Other Agreements. This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

CITY OF NORTH CANTON, OHIO

By: _____
Mayor

By: _____
Director of Finance

**ROBERT W. BAIRD & COMPANY,
INCORPORATED**

By: _____
Title: Managing Director

CERTIFICATE – NOTE PURCHASE AGREEMENT

I, Fiscal Officer of the City of North Canton, Ohio, certify that the moneys required to meet the obligations of the City during Fiscal Year 2021 under the Note Purchase Agreement to which this is attached have been lawfully appropriated by the Council of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

Dated: _____, 2021

Director of Finance
City of North Canton, Ohio



Item Cover Page

CITY COUNCIL AGENDA ITEM REPORT

DATE: March 15, 2021

SUBMITTED BY: Benjamin Young, Administration

ITEM TYPE: Ordinance

AGENDA SECTION: Park and Recreation Committee

SUBJECT: An amending Chapter 953, Municipal Swimming Pool, of the Codified Ordinances of the City of North Canton specifically Section 953.02, Daily Rate, to adjust weekend rates for Dogwood Swimming Pool.

DESCRIPTION: Approval of 2021 Dogwood Pool Rates

ATTACHMENTS:
[Ord. -2021 Dogwood Pool Weekend Rate.docx](#)

North Canton City Council
Park and Recreation Committee

ORDINANCE ## - 2021

An amending Chapter 953, Municipal Swimming Pool, of the Codified Ordinances of the City of North Canton specifically Section 953.02, Daily Rate, to adjust weekend rates for Dogwood Swimming Pool.

WHEREAS, The City wishes to raise the cost of weekend admission to Dogwood Swimming Pool by \$3. 00 to more accurately offset the costs of operation.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, AND STATE OF OHIO:

Section 1. That Chapter 953, Municipal Swimming Pool, of the Codified Ordinances of the City of North Canton specifically Section 953.02, Daily Rate, be, and is hereby, amended to read as follows:

SECTION 953.02 DAILY RATE

The daily rates for admission to the North Canton Municipal Swimming pool shall be as follows:

| Day or Time of Admittance | Price Per Person |
|--|------------------|
| Monday through Friday | \$10.00 |
| Saturday or Sunday | \$14.00 |
| After 5:00pm | \$7.00 |
| Child under six years of age* | \$0.00 |
| Notes: *One Child under six per each paid adult | |

Section 2. That the Clerk of Council and Mayor of the City of North Canton be, and are hereby, authorized to make such amendments as may be needed to the Codified Ordinances of the City of North Canton to accurately reflect this ordinance upon approval of such amended pages by a voice vote of Council.

Section 3. That if a provision of this ordinance is or becomes illegal, invalid, or unenforceable, it shall not affect the validity or enforceability of any other provision of this ordinance.

Section 4. That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

Passed in Council this _____ day of _____, 2021.

Attest: _____
Benjamin R. Young, Clerk of Council

Stephan B. Wilder, Mayor

Signed on: _____