City of North Canton, Ohio

Council Office
145 North Main Street
North Canton, Ohio 44720-2587
330-499-3986 - 330-499-2960 Fax
www.northcantonohio.com
email: citycouncil@northcantonohio.com

Council Meeting Agenda
Monday, October 25, 2010 – 7:00 p.m.

1. Call to Order: 7:00 p.m.

2. Opening Prayer: Rev. David Warren, First Southern Baptist Church

3. Pledge of Allegiance

4. Roll Call

5. Consideration

   Council Meeting Minutes – October 11, 2010
   Financial Statement – September, 2010

6. Committee Minutes

7. Recognition of Visitors

OLD BUSINESS:

8. **Ordinance No. 76-10 – 3rd Reading – Finance & Property**
   An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $1,300,000 for the purpose of paying costs of improving and renovating the existing city hall and civic center by replacing the roof on each, construction of a salt storage shed for the road department, and renovating municipal facilities and improving the sites thereof, and declaring an emergency.

9. **Ordinance No. 77-10 – 3rd Reading – Finance & Property**
   An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $900,000 for the purpose of paying costs of constructing a waterline between certain termini, together with the necessary appurtenances, and declaring the same to be an emergency.

10. **Ordinance No. 78-10 – 3rd Reading – Finance & Property**
    An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $700,000 for the purpose of paying a portion of the costs of acquiring the premises known as Fairways of North Canton (f.n.a. Arrowhead Country Club), located at 1500 Rogwin Circle SW in the City of North Canton, Ohio, and declaring an emergency.

11. **Ordinance No. 79-10 – 1st Reading – Finance & Property**
(Tabled prior to the 1st reading 10/11/10 – motion to remove from table 10/18/10 failed)
An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $750,000 for the purpose of paying costs of improving the municipal sanitary sewer system by improving sanitary sewage pump stations and municipal sewage treatment plant facilities, and by purchasing, installing, improving and replacing meters, together with work necessary and incidental thereto, and declaring an emergency.

12. **Ordinance No. 80-10 – 2nd Reading – Finance & Property**
An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $500,000 for the purpose of paying costs of improving streets by resurfacing, reconstructing and otherwise improving the same, together with all work incidental thereto, as set forth in the plans maintained by the City Engineer and approved or to be approved by Council and declaring an emergency.

13. **Resolution No. 82-10 – 3rd Reading – Finance & Property**
A resolution affirming and declaring it to be City practice in the interest of sound fiscal management to seek to maintain a general fund cash balance equivalent to at least (fifteen) percent of operating expenses, and declaring an emergency.

NEW BUSINESS:

14. **Ordinance No. 87-10 – 1st Reading – Water, Sewer & Rubbish**
An ordinance accepting the CVS / North Main Street Waterline Extension, located in Stark County, City of North Canton, Ohio, in a public utility easement in accordance with plans and specifications approved by the North Canton City Engineer, and accepting any necessary easement associated with said waterline extension, and declaring the same to be an emergency.

15. **Ordinance No. 88-10 – 1st Reading – Park & Recreation**
An ordinance authorizing the supplemental appropriation of funds of the City of North Canton, Ohio, to be appropriated from the unappropriated resources of the General Fund - Fund 101 to the Maintenance of Equipment Account in the amount of $15,000 for the current expenses during the fiscal year ending December 31, 2010, and declaring the same to be an emergency.

16. **Resolution No. 89-10 – 1st Reading – Finance & Property**
A resolution accepting the amount and rates as determined by the Budget Commission and authorizing the necessary tax levies and certifying them to the County Auditor and declaring the same to be an emergency.

17. **Ordinance No. 90-10 – 1st Reading – Finance & Property**
An ordinance providing for the issuance and sale of bonds in the maximum principal amount of $600,000 for the purpose of paying costs of improving and renovating the municipal water distribution system by constructing and replacing water mains, valves, connections and fire hydrants, together with work necessary and incidental thereto, and declaring an emergency.

REPORTS:

Director of Law Director of Finance Director of Administration Mayor
City Engineer Director of Economic Development Clerk of Council

REPORTS – COUNCIL:

Pat DeOrio	At Large	Doug Foltz	Ward 1
Marcia Kiesling	At Large	Daniel Peters	Ward 2
Daryl Revoldt	At Large	Jeff Davies	Ward 3
		Jon Snyder	Ward 4

FINAL CALL FOR NEW BUSINESS:

ADJOURN:

Gail M. Kalpac
Clerk of Council

10/22/10
c: Council, Director of Law
Director of Finance, Press
Mayor, D/Administration
City Engineer
Superintendent of P&I
Police Chief
Fire/EMS Chief

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EXECUTIVE SESSION
MEETING MINUTES

The Personnel & Safety Committee of North Canton City Council met Monday, October 11, 2010 at 6:45 p.m. in the Council Chambers at North Canton City Hall.

Present for the Meeting were: Chairman Peters, Vice Chairman Snyder and Member Revoldt, Council Members Davies, DeOrio, Foltz and Kiesling. Also present for the meeting were: Mayor Held, Administrator/Engineer Benekos, Director of Law Nilges, and Director of Finance Zumbar.

Upon a roll call vote of Council, all present moved into an executive session at 6:45 p.m. for the purpose of discussing personnel matters pertaining to dismissal, demotion or compensation of a public employee. Subsequent to the discussion, the executive session adjourned at 7:02 p.m.

Respectfully submitted,

_____
Jeff Peters, Chairman

_____
Jon Snyder, Vice Chairman

_____
Daryl Revoldt, Council Member

10/21/10-gmk
c: Council, Director of Law
Mayor, D/Administration
D/Finance, City Engineer
Supt. P&I, Police Chief
Fire/EMS Chief, Press

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FINANCE & PROPERTY COMMITTEE MEETING MINUTES

The Finance & Property Committee of North Canton City Council met Friday, October 15, 2010 in the Council Chamber at North Canton City Hall.

Present for the meeting were: Chairman Snyder, Vice Chairman Davies. Also present was: Administrator/Engineer Benekos. Committee Member DeOrio was not present for the meeting.

Item discussed:

a. Discussion – Municipal Expenditures: The Committee discussed municipal expenditures. No action taken at this time.

Respectfully submitted,

_____
Jon Snyder, Chairman

_____
Jeff Davies, Vice Chairman

10/21/10-gmk
c: Council, Director of Law
Mayor, Director of Finance
Director of Administration/Engineer
Police Chief, Fire/EMS Chief, Press

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FINANCE & PROPERTY COMMITTEE MEETING MINUTES

The Finance & Property Committee of North Canton City Council met as part of the Committee of the Whole Monday, October 18, 2010 in the Council Chamber at North Canton City Hall.

Present for the meeting were: Chairman Snyder, Vice Chairman Davies, Member DeOrio, Council Members Foltz, Kiesling, Peters and Revoldt. Also present were: Mayor Held, Director of Law Nilges, Director of Finance Zumbar, Director of Economic Development Bowles, Superintendent of Permits & Inspection Hampton, Superintendent of Streets & Utilities Chufar, Rental Coordinator Raymond and Clerk of Council Kalpac. Administrator/Engineer Benekos was not present for the meeting.

Items discussed:

a. Tax Exempt Bond re Capital Projects (City Hall Roof & Upgrades, Civic Center Roof – Ordinance No. 76-10): Item was discussed. Council to consider amending existing Ordinance No. 76-10, at a special council meeting held this date, to increase the maximum principal amount from $700,000 to $1,300,000 and to include construction of a salt storage shed for the Road Department,

b. Tax Exempt Bond re Raw Waterline (Ordinance No. 77-10): Item was discussed.

c. Taxable Real Estate Acquisition Bond re Arrowhead Country Club (Ordinance No. 78-10): Item was discussed.

d. Tax Exempt Bond re Sewer Project (Metering & Other) (Ordinance No. 79-10): Item was discussed.

e. Tax Exempt Bond re Street Project (N. Main & Various Reconstruction – Ordinance No. 80-10): Item was discussed. Council to consider amending existing Ordinance No. 80-10, at a special council meeting held this date, to decrease the amount from $1,000,000 to $500,000.

f, Cash Balance Policy (Ordinance No. 82-10): Item was discussed.

g. Resolution Accepting and Certifying Property Taxes: The Committee authorized legislation, on an emergency basis, accepting the amount and rates as determined by the Budget Commission and authorizing the necessary tax levies and certifying them to the County Auditor.

h. Financial Statement – September, 2010: The Financial Statement for September, 2010 was reviewed and will be placed on the October 25, 2010 council agenda for formal approval.

i. Tax Exempt Bond re Water Project (Frank Road/Applegrove Waterline): The Committee authorized legislation, on an emergency basis, providing for the issuance and sale of bonds in the maximum principal amount of $600,000 for the purpose of paying costs of improving and renovating the municipal water distribution system by constructing and replacing water mains, valves, connections and fire hydrants, together with work necessary and incidental thereto.

Respectfully submitted,

_____
Jon Snyder, Chairman

_____
Jeff Davies, Vice Chairman

_____
Pat DeOrio, Member

10/21/10-gmk
c: Council, Director of Law
Mayor, Director of Finance
Director of Administration/Engineer
Police Chief, Fire/EMS Chief, Press

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PARK & RECREATION COMMITTEE MINUTES

The Park & Recreation Committee of North Canton City Council met as part of the Committee of the Whole Monday, October 18, 2010 in the Council Chamber at North Canton City Hall.

Present for the meeting were: Chairperson Foltz, Vice Chairman Revoldt, Member Peters, Council Members Davies, DeOrio, Kiesling and Snyder. Also present were: Mayor Held, Director of Law Nilges, Director of Finance Zumbar, Director of Economic Development Bowles, Superintendent of Permits & Inspection Hampton, Superintendent of Streets & Utilities Chufar, Rental Coordinator Raymond and Clerk of Council Kalpac. Administrator/Engineer Benekos was not present for the meeting.

Item discussed:

a. Supplemental Appropriation re Repair of Pool Filter: The Committee authorized legislation, on an emergency basis, authorizing the supplemental appropriation of funds to be appropriated from the unappropriated resources of the General Fund – Fund 101 to the Maintenance of Equipment Account in the amount of $15,000 for the current expenses during the fiscal year ending December 31, 2010.

Respectfully submitted,

_____
Doug Foltz, Chairperson

_____
Daryl Revoldt, Vice Chairman

_____
Daniel Peters, Member

10/21/10-gmk

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WATER, SEWER & RUBBISH COMMITTEE MEETING MINUTES

The Water, Sewer & Rubbish Committee of North Canton City Council met as part of the Committee of the Whole Monday, October 18, 2010 in the Council Chamber at North Canton City Hall.

Present for the meeting were: Chairman Davies, Vice Chairman DeOrio, Member Snyder, Council Members Foltz, Kiesling, Peters, and Revoldt. Also present were: Mayor Held, Director of Law Nilges, Director of Finance Zumbar, Director of Economic Development Bowles, Superintendent of Permits & Inspection Hampton, Superintendent of Streets & Utilities Chufar, Rental Coordinator Raymond and Clerk of Council Kalpac. Administrator/Engineer Benekos was not present for the meeting.

Item discussed:

a. Waterline Extension – CVS Pharmacy / North Main Street: The Committee authorized legislation, on an emergency basis, accepting the CVS/North Main Street Waterline Extension, located in Stark County, City of North Canton, in a public utility easement and accepting any necessary easement associated with said waterline extension.

Respectfully submitted,

_____
Jeff Davies, Chairman

_____
Pat DeOrio, Vice Chairman

_____
Jon Snyder, Member

10/21/10-gmk

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RECORD OF ORDINANCES

Dayton Legal Blank, Inc. Form No. 30043

Ordinance No. _____ *Passed* _____, *20*____

10/20/10-gmk
(Water, Sewer & Rubbish)

Ordinance No. 87-10

An ordinance accepting the CVS / North Main Street Waterline Extension, located in Stark County, City of North Canton, Ohio, in a public utility easement in accordance with plans and specifications approved by the North Canton City Engineer, and accepting any necessary easement associated with said waterline extension, and declaring the same to be an emergency.

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

Section 1. That the Administration of the City of North Canton, be, and is hereby authorized to extend the CVS / North Main Street Waterline Extension, located in Stark County, City of North Canton, Ohio, in a public utility easement in accordance with plans and specifications approved by the North Canton City Engineer.

Section 2. That any necessary easement associated with said waterline extension, be, and is hereby accepted.

Section 3. That payment of the full cost of said waterline extension shall be the responsibility of the applicant/developer.

Section 4. 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 for the timely installation of the waterline and acceptance of necessary easement; wherefore, this ordinance shall take effect and be in full force immediately upon its adoption by Council and approval by the Mayor.

North Canton, OH
Passed:

_____
MAYOR

SIGNED: _____, 2010

ATTEST:

_____
CLERK OF COUNCIL

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RECORD OF ORDINANCES

Dayton Legal Blank, Inc. Form No. 30043

Ordinance No. _____ *Passed* _____, *20*____

10/20/10-gmk
(Park & Recreation)

Ordinance No. 88-10

An ordinance authorizing the supplemental appropriation of funds of the City of North Canton, Ohio, to be appropriated from the unappropriated resources of the General Fund - Fund 101 to the Maintenance of Equipment Account in the amount of $15,000 for the current expenses during the fiscal year ending December 31, 2010, and declaring the same to be an emergency.

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

Section 1. To provide for the current expenses and other expenditures of the City of North Canton, Ohio, during the fiscal year ending December 31, 2010, the following funds, be, and are hereby set aside and appropriated as follows:

Appropriate From:

The unappropriated resources of Fund 101 - General Fund	$15,000

Appropriate To:

101.308.5231	Maintenance of Equipment	$15,000

Section 2. That the Director of Finance of the City of North Canton, be, and is hereby authorized to issue warrants from appropriations established herein for the payment of vouchers duly approved by the proper departmental authority.

Section 3. 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 to fund payments relating to repair of the pool filter at Dogwood Pool; wherefore, this ordinance shall take effect and be in full force immediately upon its adoption by Council and approval by the Mayor.

North Canton, OH
Passed:

_____
MAYOR

SIGNED: _____, 2010

ATTEST:-

_____
CLERK OF COUNCIL

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RESOLUTION 89-10

KIM R PEREZ
STARK COUNTY AUDITOR

RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY AUDITOR; AND DECLARING AN EMERGENCY
Revised Code, Secs. 5705.34-5705.35

The (Council of the) NORTH CANTON CITY,
Of Stark County, Ohio, met in_____Session on the _____day of _____at the office of_____with the following members present:

_____
_____
_____
_____
_____
_____
_____
_____
_____
_____

Mr./Ms._____ moved the adoption of the following Resolution:

WHEREAS, This council in accordance with the provisions of law has previously adopted a Tax Budget for the next succeeding fiscal year commencing January 1st, 2011: and

WHEREAS, The Budget Commission of Stark County, Ohio, has certified its action thereon to this council together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this (Council/Board), and what part thereof is without, and what part within the ten mill limitation; there be it

RESOLVED, by the (Council) of _____ City/Village, Stark County, Ohio that the amounts and rates, as determined by the Budget Commission in its certification, be and the same are hereby accepted: and be it further

RESOLVED, That there be and is hereby levied on the tax duplicate of said (Village/City) the rate of each tax necessary to be levied within and without the ten mill limitation as follows:

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY BUDGET COMMISSION, AND COUNTY AUDITOR'S ESTIMATED TAX RATES

FUND	Amount to be derived from Levies outside 10 mill Limitation	Amount Approved by Budget Commission Inside 10 Mill Limitation	County Auditor's Estimate of Tax Rate to be Levied	
			Inside	Outside
General Fund		13,467	2.40 (NCCSD)	
		0	1.90 (JLSD)	
		206	1.90 (PLSD)	
		726,641	2.40 (NCCSD)	
		8,459	2.00 (JLSD)	
		126,999	2.00 (PLSD)	
Street Improvement Fund	369,407			1.00
Fire Fund	93,423			0.50
Ambulance Fund	731,445			1.00
Storm Sewer	376,215			1.00
Total	1,570,490	875,772	12.60	3.50

SCHEDULE B

LEVIES OUTSIDE 10 MILL LIMITATION, EXCLUSIVE OF DEBT LEVIES

FUND	Maximum Rate Authorized to be Levied	County Auditor's Estimate of Yeild of Levy
GENERAL FUND:		
Current expense levy authorized by voters on for not to exceed Continued years.		
Emergency Current expense levy authorized by voters on for not to exceed 5 years.		
Emergency Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed 5 years.		
Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed Continued years.		
Current expense levy authorized by voters on for not to exceed years.		
Fire Fund: Levy authorized by voters on 11/8/83 for not to exceed **Continued** years.	0.50	93,423
Street Improvement Fund: Levy authorized by voters on 5/4/10 for not to exceed **5** years.	1.00	369,407
Ambulance Fund: Levy authorized by voters on 11/2/82 for not to exceed **Continued** years.	1.00	167,122
Ambulance Fund: Levy authorized by voters on 5/4/10 for not to exceed **Continued** years.	1.50	564,323
Storm Sewer Fund: Levy authorized by voters on 11/3/09 for not to exceed **5** years.	1.00	376,215

And be it further

Resolved, That the clerk of this Board be and he is hereby directed to cerfity a copy of this resolution to the County Auditor of said County.

Mr./Ms._____ seconded the Resolution and the roll being called upon its adoption the vote resulted as follows:

Mr/Ms. _____ ____,_____

Mr/Ms. _____ ____,_____

Mr/Ms. _____ ____,_____

Mr/Ms. _____ ____,_____

Mr/Ms. _____ ____,_____

Mr/Ms. _____ ____,_____

Adopted the _____ day of _____, 20_____.

_____
Clerk

_____ City/Village

_____ County, Ohio.

CERTIFICATE TO COPY
ORIGINAL ON FILE

The State of Ohio, Stark County, Ss.

I, _____Clerk City/Village of_____

Within and for said County, and in whose custody the Files and Records of said Council are required by the Laws of the State of Ohio to be kept, do hereby certify that the foregoing is taken and copied from the Original _____ now on file, that the foregoing has been compared by me with said original document, and that the same is true and correct copy thereof.

Witness my signature, this_____day of_____, _____.

_____Clerk

_____

No._____

City/Village_____, Stark County Ohio.

Resolution

Accepting the amounts and rates as determined by the Budget Commission and authorizing the necessary tax levies and certifying them to the County Auditor.

Adopted_____, _____

_____
Clerk

Filed_____, _____

_____
County Auditor

By_____
Deputy Auditor

North Canton City		September 23, 2010				Tax Year 2010	
					EST 2010		
				Public Utility	General		
2009 TAX YEAR VALUATION		Res/Agr	Other	Personal	Personal	Total	
District 56		5,227,550	383,750	0	474,410	6,085,710	
District 57		0	0	0	17,683	17,683	
District 58		0	108,260	0	26,920	135,180	
District 92		233,216,490	63,676,050	5,874,480	40	302,767,060	
District 93		0	4,229,120	140	0	4,229,260	
District 94		55,612,020	7,118,490	768,970	0	63,499,480	
Totals		294,056,060	75,515,670	6,643,590	519,053	376,734,373	
					EST 2011		
ESTIMATED				Public Utility	General		
2010 TAX YEAR VALUATION		Res/Agr	Other	Personal	Personal	Total	
District 56		5,227,550	383,750	0	0	5,611,300	
District 57		0	0	0	0	0	
District 58		0	108,260	0	0	108,260	
District 92		233,216,490	63,676,050	5,874,480	0	302,767,020	
District 93		0	4,229,120	140	0	4,229,260	
District 94		55,612,020	7,118,490	768,970	0	63,499,480	
Totals		294,056,060	75,515,670	6,643,590	0	376,215,320	
GENERAL FUND			Res/Agr	Other		Personal	
		Inside	Effective	Effective	Real Estate	Property	Total Tax
District	Levy Year(s)	Millage	Millage	Millage	Tax Estimate	Tax Estimate	Estimate
56	Continuous	2.40	2.40	2.40	13,467	0	13,467
57	Continuous	1.90	1.90	1.90	0	0	0
58	Continuous	1.90	1.90	1.90	206	0	206
92	Continuous	2.40	2.40	2.40	726,641	0	726,641
93	Continuous	2.00	2.00	2.00	8,459	0	8,459
94	Continuous	2.00	2.00	2.00	126,999	0	126,999
Totals					875,772	0	875,772
FIRE FUND			Res/Agr	Other		Personal	
		Voted	Effective	Effective	Real Estate	Property	Total Tax
Date Voted	Levy Year(s)	Millage	Millage	Millage	Tax Estimate	Tax Estimate	Estimate
11/8/1983	83-Cont Add'l New 83	0.50	0.225482	0.315120	93,423	0	93,423
STREET IMPROVEMENT FUND			Res/Agr	Other		Personal	
		Voted	Effective	Effective	Real Estate	Property	Total Tax
Date Voted	Levy Year(s)	Millage	Millage	Millage	Tax Estimate	Tax Estimate	Estimate
5/4/2010	10-14 Renewal New 05	1.00	0.982994	0.976060	369,407	0	369,407
STORM SEWER FUND			Res/Agr	Other		Personal	
		Voted	Effective	Effective	Real Estate	Property	Total Tax
Date Voted	Levy Year(s)	Millage	Millage	Millage	Tax Estimate	Tax Estimate	Estimate
11/3/2009	10-14 Replace New 10	1.00	1.000000	1.000000	376,215	0	376,215
AMBULANCE/EMS FUND			Res/Agr	Other		Personal	
		Voted	Effective	Effective	Real Estate	Property	Total Tax
Date Voted	Levy Year(s)	Millage	Millage	Millage	Tax Estimate	Tax Estimate	Estimate
11/2/1982	82-Cont Add'l New 82	1.00	0.405645	0.545529	167,122	0	167,122
5/4/2010	10-11 Add'l New 10	1.50	1.500000	1.500000	564,323	0	564,323

NORTH CANTON CITY

	2010 TAX YEAR						
		VALUATION	Effective	Amount	Estimated	Tax	Tax
Res/Ag		294,056,060	Millage	Requested	Income	In	Out
Other		75,515,670					
PU Pers		6,643,590					
Gen Pers		0					
Total		376,215,320					
		GENERAL					
Date Voted		Prop. Tax (56)	2.40		13,467	2.40	NCCSD
		Prop. Tax (57)	1.90		0	1.90	JLSD
		Prop. Tax (58)	1.90		206	1.90	PLSD
		Prop. Tax (92)	2.50		726,641	2.50	NCCSD
		Prop. Tax (93)	2.00		8,459	2.00	JLSD
		Prop. Tax (94)	2.00		126,999	2.00	PLSD
		Local Government			497,745		
		Other Sources			6,650,000		
		PPT Los Reimbursement			66,236		
		Estimated Bal Jan 1, 2011			82,610		
		Actual Balance Jan 1, 2010	$795,362				
		Total		8,330,000	8,172,363		
		FIRE					
11/8/1983	0.50	83-Cont Additional New 83	0.25		93,423		0.50
		Other Sources			545,900		
		PPT Los Reimbursement			14,123		
		Estimated Bal Jan 1, 2011			21,158		
		Actual Balance Jan 1, 2010	$126,387				
		Total		672,000	674,604		
		STREET IMPROVEMENT					
5/4/2010	1.00	10-14 Renewal New 05	0.98		369,407		1.00
		Other Sources			0		
		PPT Los Reimbursement			28,245		
		Estimated Bal Jan 1, 2011			336,831		
		Actual Balance Jan 1, 2010	$365,331				
		Total		705,000	734,483		
		AMBULANCE					
11/2/1982	1.00	82-Cont Additional New 82	0.44		167,122		1.00
5/4/2010	1.50	10-11 Add'l New 10	1.50		564,323		1.50
		Other Sources			600,000		
		PPT Los Reimbursement			28,245		
		Estimated Bal Jan 1, 2011			51,321		
		Actual Balance Jan 1, 2010	$203,292				
		Total		1,375,000	1,411,011		
		STORM SEWER					
11/2/2004	1.00	05-09 Replacement New 05	1.00		376,215		1.00
		Other Sources			0		
		PPT Los Reimbursement					
		Estimated Bal Jan 1, 2011			267,428		
		Actual Balance Jan 1, 2010	$491,928				
		Total		655,000	643,643		
		TOTAL INSIDE MILLAGE				2.40	NCCSD
						1.90	JLSD
						1.90	PLSD
						2.50	NCCSD
						2.00	JLSD
						2.00	PLSD
		TOTAL OUTSIDE MILLAGE					5.00
		TOTAL MILLAGE			District		
					56	NCCSD	7.40
					57	JLSD	6.90
					58	PLSD	6.90
					92	NCCSD	7.50
					93	JLSD	7.00
					94	PLSD	7.00

RECORD OF ORDINANCES

Ordinance No. _____ *Passed* _____, *20*____

10/20/10-Squires, Sanders
(Finance & Property)

ORDINANCE NO. 90-10

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF $600,000 FOR THE PURPOSE OF PAYING COSTS OF IMPROVING AND RENOVATING THE MUNICIPAL WATER DISTRIBUTION SYSTEM BY CONSTRUCTING AND REPLACING WATER MAINS, VALVES, CONNECTIONS AND FIRE HYDRANTS, TOGETHER WITH WORK NECESSARY AND INCIDENTAL THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified to this Council that the estimated life or period of usefulness of the improvements described in Section 2 is at least five years and the estimated maximum maturity of the Bonds described in Section 2 is 40 years;

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

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

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

"Bond proceedings" means, collectively, this Ordinance, the Final Terms Certificate, the Continuing Disclosure Certificate and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the City and the Original Purchaser, as it may be modified from the form on file with the Clerk of Council and executed by the Mayor and the Fiscal Officer in accordance with Section 6.

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

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

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

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Final Terms Certificate.

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

maintained by others than the City is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

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

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

"Continuing Disclosure Certificate" means the certificate authorized by Section 6(c), to be substantially in the form on file with the Clerk of Council, and which, together with the agreements of the City set forth in that Section, shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

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

"Direct Payment" means a credit payment allowed pursuant to Section 54AA(g) of the Code with respect to Direct Payment BABs that is payable to the City by the U.S. Treasury as provided in Section 6431 of the Code.

"Direct Payment BABs" means Current Interest Bonds that are "Build America Bonds" within the meaning of Section 54AA(d) of the Code and that are qualified bonds within the meaning of Section 54AA(g) of the Code, the interest on which is includible in gross income for federal income tax purposes and with respect to which the City shall have made an irrevocable election to receive one or more Direct Payments.

"Final Terms Certificate" means the certificate authorized by Section 6(a), to be executed by the Fiscal Officer, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"Fiscal Officer" means the Director of Finance of the City.

"Interest Payment Dates" means, unless otherwise determined by the Fiscal Officer in the Final Terms Certificate, June 1 and December 1 of each year that the Bonds are outstanding, commencing June 1, 2011.

"Original Purchaser" means Ross, Sinclaire & Associates, Inc., or such other purchaser of the Bonds as designated by the Fiscal Officer in the Final Terms Certificate.

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

"Principal Payment Dates" means, unless otherwise determined by the Fiscal Officer in the Final Terms Certificate, December 1 in each of the years from and including 2011 to and including 2030, provided that in no case shall the latest Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

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

"SEC" means the Securities and Exchange Commission.

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

"Tax-Exempt Bonds" means Bonds that are obligations to which Section 103 of the Code applies, the interest on which is excluded from gross income for federal income tax purposes.

"Tax Status" means the status of Bonds as Tax-Exempt Bonds or Direct Payment BABs.

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

SECTION 2. Authorized Principal Amount and Purpose. This Council determines that it is necessary and in the best interest of the City to issue bonds of this City in one lot in the maximum principal amount of $600,000 (the Bonds) for the purpose of paying costs of improving and renovating the municipal water distribution system by constructing and replacing water mains, valves, connections and fire hydrants, together with work necessary and incidental thereto.

The aggregate principal amount of Bonds to be issued shall not exceed $600,000 and shall be issued in an amount determined by the Fiscal Officer in the Final Terms Certificate to be the aggregate principal amount of Bonds required to be issued at this time, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the issuance of the Bonds.

SECTION 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated as provided in the Final Terms Certificate, provided that their dated date shall not be more than 60 days prior to the Closing Date. The respective principal amounts of the Bonds to be issued as Tax-Exempt Bonds (if any Bonds are to be issued as Tax-Exempt Bonds) and Direct Payment BABs (if any Bonds are to be issued as Direct Payment BABs) shall determined by the Fiscal Officer in the Final Terms Certificate, having due regard to the best interest of and financial advantages to the City.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be determined by the Fiscal Officer in the Final Terms Certificate. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Notwithstanding any provision of this Ordinance to the contrary, Bonds maturing on any one Principal Payment Date may have a different Tax Status and may bear interest at different rates.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Fiscal Officer, subject to subsection (c) of this Section, in the Final Terms Certificate, consistent with the Fiscal Officer's determination of the best interest of and financial advantages to the City.

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

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such that (i) the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year and (ii) the true interest cost of the Bonds shall not exceed 6% per year (taking into account any Direct Payments that the City has elected to receive).

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

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

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

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

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

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

(ii) Optional Redemption. The Bonds of the Tax Status, interest rates and maturities, if any, specified in the Final Terms Certificate shall be subject to redemption by and at the sole option of the City, in whole or in part in integral multiples of $5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Fiscal Officer in the Final Terms Certificate; provided that the redemption price for the earliest optional redemption date shall not be greater than 102%.

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

(iii) Extraordinary Optional Redemption. Bonds that are issued and sold as Direct Payment BABs may be subject to extraordinary optional redemption, by and at the sole option of the City, in whole or in part (in whole multiples of $5,000), following the occurrence of the events, on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, specified by the Fiscal Officer in the Final Terms Certificate; provided that the redemption

price for any such extraordinary optional redemption shall not be greater than 110%, unless otherwise approved by Council.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Council by the passage of an Ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

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

(v) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the fifteenth day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice of extraordinary optional redemption may be rescinded upon written notice to the registered owner of each Bond subject to such redemption that the conditions requiring or permitting such redemption no longer exist. Such notice of rescission shall be given in the same manner as the notice of redemption at least one day prior to the date fixed for such redemption.

(vi) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Section 7, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be

redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

SECTION 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by the Mayor and the Fiscal Officer, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the Fiscal Officer, shall be numbered as determined by the Fiscal Officer in order to distinguish each Bond from any other Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the provisions of Chapter 133 of the Revised Code and this Ordinance.

The Huntington National Bank is hereby appointed as the initial Bond Registrar. The Mayor and the Fiscal Officer shall sign and deliver, in the name and on behalf of the City, the Bond Registrar Agreement between the City and the Bond Registrar, in substantially the form as is now on file with the Clerk of Council. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Fiscal Officer on behalf of the City, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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

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

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

effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

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

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

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

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

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond

certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

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

SECTION 6. Sale of the Bonds.

(a) To the Original Purchaser. The Bonds are sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof (provided that the purchase price of the Direct Payment BABs shall be not less than 98%), as shall be determined by the Fiscal Officer in the Final Terms Certificate, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by the Fiscal Officer with and upon such other terms as are required or authorized by this Ordinance to be specified in the Final Terms Certificate, in accordance with law, the provisions of this Ordinance and the Bond Purchase Agreement. The Fiscal Officer is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other voted bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code in which case a single Final Terms Certificate may be utilized for the consolidated voted bond issue if appropriate and consistent with the terms of this Ordinance.

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

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

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

(c) Agreement to Provide Continuing Disclosure. If determined to be applicable by Bond Counsel, for the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees, as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial

statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Mayor and the Fiscal Officer are authorized and directed to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Certificate, in substantially the form as is now on file with the Clerk of Council, with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Fiscal Officer on behalf of the City, all of which shall be conclusively evidenced by the signing of that Certificate or amendments to it. The agreement formed, collectively, by the Bonds, this paragraph and that Certificate, shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

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

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

(e) Separate Sale for Bonds of Different Tax Status. If, in the judgment of the Fiscal Officer, it is in the best interest of and financially advantageous to the City to sell a portion of the Bonds separately from another portion of the Bonds, the Fiscal Officer may provide for such separate sales and the provisions of this Ordinance shall apply to each such sale and designation, and references to "Bond Purchase Agreement", "Bond Register", "Bond Registrar", "Bond Registrar Agreement", "Closing Date", "Continuing Disclosure Certificate", "Final Terms Certificate", and "Original Purchaser" shall include the Bond Purchase Agreement, Bond Register, Bond Registrar, Bond Registrar Agreement, Closing Date, Continuing Disclosure Certificate, Final Terms Certificate and Original Purchaser for the Bonds sold separately pursuant to this subsection (e).

SECTION 7. Application of Proceeds. The proceeds from the sale of the Bonds (except any premium and accrued interest) shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. Any proceeds to be used for the payment of any expenses properly allocable to the issuance of the Bonds, as determined by the Fiscal Officer, shall be paid into the proper fund or funds. Any proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund.

SECTION 8. Provisions for Tax Levy. During the year or years in which the Bonds are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section

11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due. In each year, to the extent other funds are available, including revenues from the municipal waterworks system, for the payment of the debt charges on the Bonds and is appropriated for that purpose, the tax shall be reduced by the amount of other funds and revenues so available and appropriated.

SECTION 9. Federal Tax Considerations.

(a) Tax-Exempt Bonds. The representations and covenants in this subsection (a) apply only to Bonds issued as Tax-Exempt Bonds.

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

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the Bonds to be and to remain Tax-Exempt Bonds, (b) it will not take or authorize to be taken any actions that would adversely affect that Tax Status and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purposes of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such Tax Status.

(b) Direct Payment BABs. The representations and covenants in this subsection (b) apply only to Bonds issued as Direct Payment BABs.

The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that the Bonds will qualify as Direct Payment BABs under the applicable provisions of Section 54AA of the Code.

The City further covenants that (i) it will take or cause to be taken such actions that may be required of it for the Bonds to qualify and remain qualified as Direct Payment BABs, including, but not limited to, making an irrevocable election for the Bonds to be Direct Payment BABs, (ii) they it not take or authorize to be taken any actions that would adversely affect that Tax Status, including, but not limited to, allowing the sale of a Bond with more than a de minimus amount (determined under rules similar to those of Section 1273(a)(3) of the Code) of premium over the stated principal amount of the Bonds, and (iii) it, or persons acting for it, will, among other acts of compliance, (A) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (B) restrict the yield on investment property, (C) make timely and adequate payments to the federal government, (D) maintain books and records and make calculations and reports and (E) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such Tax Status under Section 54AA of the Code.

(c) Further Actions. The Fiscal Officer or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (i) to make or effect any

election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, the election to issue the Bonds as Direct Payment BABs, any of the elections provided for in Section 54A or Section 148(f)(4)(C) of the Code or available under Section 54A or Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or Tax Status of the Bonds or interest thereon or an entitlement to Direct Payments relating thereto, or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to Tax-Exempt Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to Tax-Exempt Bonds, as determined by that officer, which action shall be in writing and signed by the officer, (ii) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the intended Tax Status of the Bonds or the City's entitlement to receive one or more Direct Payments, (iii) to designate Tax-Exempt Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants, and (iv) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and Direct Payments relating to the Bonds and the Tax Status of the Bonds.

SECTION 10. Certification and Delivery of Ordinance and Final Terms Certificate. The Fiscal Officer is directed to deliver or cause to be delivered a certified copy of this Ordinance and a signed copy of the Final Terms Certificate to the Stark County Auditor.

SECTION 11. Retention of Bond Counsel. The legal services of Squire, Sanders & Dempsey L.L.P., as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services, whether or not the Bonds are ever issued. The Director of Finance is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

SECTION 12. Satisfaction of Conditions for Bond Issuance. This Council determines that all acts and conditions necessary to be performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

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

RECORD OF ORDINANCES

SECTION 14. Captions and Headings. The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

SECTION 15. Declaration of Emergency; Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective so that the Bonds can be sold at the earliest possible date, which is necessary to enable the City to meet its obligations to ensure adequate supplies of potable water and water for fire protection for City residents and thereby better protect the health and safety of the residents of the City; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.

North Canton, Ohio
Adopted:

_____
MAYOR

SIGNED: _____, 2010

ATTEST:

_____
CLERK OF COUNCIL