

RECORD OF ORDINANCES

Ordinance No. \_\_\_\_\_ Passed \_\_\_\_\_, 20\_\_\_\_

CITY OF BELPRE  
ORDINANCE NO. 12 (2014-15)

**AN ORDINANCE AUTHORIZING THE SAFETY-SERVICE DIRECTOR TO EXECUTE CONTRACTS FOR THE PURCHASE OF A NEW HEATING AND COOLING SYSTEM FOR THE BELPRE CITY BUILDING WITHOUT FORMAL BIDDING AND ADVERTISING, AUTHORIZING THE AUDITOR AND SAFETY-SERVICE DIRECTOR TO EXECUTE A TAX-EXEMPT LEASE PURCHASE AGREEMENT AND ESCROW AGREEMENT, AND DECLARING A REAL AND PRESENT EMERGENCY**

WHEREAS, the fiscal officer has certified to this Council that the estimated life of the property hereinafter mentioned is at least twenty (20) years, and that the maximum maturity of the note hereinafter referred to is twenty (20) years,

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BELPRE, OHIO, THAT:

**SECTION I**

City Council hereby declares that a real and present emergency exists in the need to immediately replace the heating and cooling system at the Belpre City Building.

**SECTION II**

Pursuant to Section 735.051, the Auditor and Safety-Service Director are hereby authorized to execute contracts for the purchase a new heating and cooling system for the Belpre City Building for a price of \$111,699.00, without formal bidding and advertising. Copies of said contracts are hereto attached as Exhibits A and B.

**SECTION III**

It is hereby declared necessary to enter into a Tax-Exempt Lease Purchase Agreement, hereto attached as Exhibit C, in the amount of ONE HUNDRED ELEVEN THOUSAND SIX HUNDRED NINETY-NINE AND 00/100THS DOLLARS (\$111,699.00) to Key Government Finance, Inc., from the City of Belpre for the purpose of refinancing a new heating and cooling system for the Belpre City Building, and the Safety-Service Director and Auditor are hereby authorized to execute the same. Key Government Finance, Inc., also requires a Escrow Agreement, hereto attached as Exhibit D, and the Auditor is hereby authorized to execute said Escrow Agreement.

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Dayton Legal Blank, Inc.

Form No. 30043

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## SECTION IV

This Tax-Exempt Lease Purchase Agreement shall be paid in sixty (60) months, with payments in the amount of \$2,011.40 per month, and interest at the rate of 3.087% per annum, payable monthly.

## SECTION V

Such Tax-Exempt Lease Purchase Agreement shall be executed by the Auditor and Safety-Service Director, and shall be payable to bearer at Key Government Finance, Inc., and shall express upon its face the purpose for which it is issued and that it is issued pursuant to this Ordinance.

## SECTION VI

Subject to the rejection of said Tax-Exempt Lease Purchase Agreement by the officer in charge of the Bond Retirement Fund for investment in such fund, said Agreement shall be and hereby is awarded and sold to Key Government Finance, Inc., at the par value thereof; and the treasurer is hereby authorized and directed to deliver said Tax-Exempt Lease Purchase Agreement when executed, to said purchaser upon payment of such purchase price and accrued interest to the date of delivery. The proceeds of such sale shall be paid into the capital improvement fund and used for the purpose for which said Tax-Exempt Lease Purchase Agreement being issued under the provisions of this Ordinance. Any premium and accrued interest shall be credited to the Bond Retirement Fund to be applied to the payment of principal and interest of said documents in the manner provided by law.

## SECTION VII

Said Tax-Exempt Lease Purchase Agreement shall be the full general obligation of the City of Belpre and the full faith, credit and revenue of said City of Belpre are hereby pledged for the prompt payment of the same. The par value to be received from the sale of said Tax-Exempt Lease Purchase Agreement and any excess funds resulting from the reissuance of said Agreement shall to the extent necessary, be used only for the retirement of said Agreement at maturity, together with interest thereon, and is hereby pledged for such purpose.

## SECTION VIII

It is hereby determined and recited that all acts, conditions and things necessary to be done, precedent to and in the issuing of said Tax-Exempt Lease Purchase Agreement in order to make it a legal,

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valid and binding obligation of the City of Belpre have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Tax-Exempt Lease Purchase Agreement

**SECTION IX**

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

**SECTION X**

This Ordinance is hereby declared to be an emergency measure deemed necessary for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that it is necessary to immediately provide for the replacement of the existing heating and cooling system for the Belpre City Building. Wherefore, this Ordinance shall be in full force and take effect immediately upon its passage by Council and signing by the Mayor.

PASSED: November 10, 2014 \_\_\_\_\_  
PRESIDENT OF COUNCIL  
ATTEST: Lambert M. Meredith  
PRESENTED TO MAYOR: 11/10/14 \_\_\_\_\_  
MAYOR  
APPROVED BY MAYOR: 11/10/14

**CLERK'S CERTIFICATION OF PUBLICATION**

The undersigned Clerk of the Council of the City of Belpre, Ohio, does hereby certify that on November 11, 2014, this Ordinance was published by posting a copy of the same at the five public places designated by the City Council in Ordinance No. 18 (2006-07).

November 11, 2014 \_\_\_\_\_  
Date CLERK  
Lambert M. Meredith

