

Budget and Finance

EVB\BT\kls

June 22, 2018

_____ - _____

Requested by the Department of Finance

Offered By FREEMAN

ORDINANCE NO. _____-2018 authorizing the Director of Finance, or her designee, to pay \$60,000 to support the planning and implementation of the 2018 Akron International Soap Box Derby; and declaring an emergency.

WHEREAS, the amount the City has contributed to the Akron International Soap Box Derby has not increased since 1998, and will remain the same for 2018; and

WHEREAS, the City's contributions to the 2018 Akron International Soap Box Derby are in the public interest and serve the public good.

NOW, THEREFORE, BE IT ENACTED by the Council of the City of Akron:

Section 1. That the Director of Finance, or her designee, be, and is hereby, authorized to pay \$60,000 to support the planning and implementation of the 2018 Akron International Soap Box Derby out of the appropriate account or accounts.

Section 2. That the Council hereby declares the expenditure of funds referred to in Section 1 hereof to be in the public interest and for a public purpose.

Section 3. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health safety and welfare for the reason this contribution is immediately needed by the Akron International Soap Box Derby as it plans and prepares for its major 2018 event, and provided this ordinance receives the affirmative vote of two-thirds of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

Passed _____, 2018

Clerk of Council

President of Council

Approved _____, 2018

MAYOR

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**CITY OF AKRON, OHIO
UNIFORM CITY COUNCIL REPORT
PART I**

Subject/Project: Akron International Soap Box Derby
Department of Origin: Finance Date: 6/18/18
Division of Origin: Administration
Fact Sheet Prepared By: Tina Vick Date: 6/18/18

FINANCIAL DATA:

<i>Budgeted Cost</i>			<i>Current Estimate of Costs</i>	
Current Request:	Source	Amount	Source	Amount
	10000	\$60,000		
	020300			
	70126			

PART II

Purpose of Legislation:

To authorize the Director of Finance to pay \$60,000 as an operating subsidy for the 2018 Akron International Soap Box Derby.

Impact of Objective of the Legislation:

Necessary funding to operate the Akron International Soap Box Derby.

Alternative(s):

None.

Earlier Legislation in this Subject:

Ordinance No. 143-2017

Budget and Finance

EVB/BTA/dss
Requested by Department of Finance

June 22, 2018

_____ - _____

Offered by FREEMAN

ORDINANCE NO. _____ - 2018 authorizing the Director of Finance, or her designee, to pay \$15,000.00 for an operating subsidy to Cascade Locks Park Association, in order to support the maintenance of the Cascade Locks and Mustill Store Museum as a welcoming recreational and culturally educational urban green space; and declaring an emergency.

WHEREAS, Council recognizes that the Cascade Locks Park Association, a non-profit corporation, provides recreational and cultural activities in the City of Akron; and

WHEREAS, the Cascade Locks Park Association serves the citizens of Akron by providing direct access to recreation, green space, educational opportunities and historical properties; and

WHEREAS, Council determines that all citizens of the City of Akron derive a benefit from these activities and that it is in the public interest for the City to assist in the financing of this worthwhile organization.

NOW, THEREFORE, BE IT ENACTED by the Council of the City of Akron:

Section 1. That the Director of Finance, or her designee, be and is hereby authorized to pay to Cascade Locks Park Association Fifteen Thousand Dollars (\$15,000.00) for an operating subsidy for the year 2018 out of the appropriate account or accounts.

Section 2. That the Council hereby declares the expenditure of funds referred to in Section 1 hereof to be in the public interest and for a public purpose.

Section 3. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare for the reason that the level and adequacy of funding for the Cascade Locks Park Association must be determined sufficiently in advance of the actual events so as to permit necessary financial commitments and other fiscal planning and arrangements to take place, and provided this ordinance receives the affirmative vote of two-thirds of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

Passed _____, 2018

Clerk of Council

President of Council

Approved _____, 2018

MAYOR

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**CITY OF AKRON, OHIO
UNIFORM CITY COUNCIL REPORT
PART I**

Subject/Project: Cascade Locks Park Association

Department of Origin: Finance Date: 6/18/18

Division of Origin: Administration

Fact Sheet Prepared By: Tina Vick Date: 6/18/18

FINANCIAL DATA:

<i>Budgeted Cost</i>			<i>Current Estimate of Costs</i>	
Current Request:	Source	Amount	Source	Amount
	10000	\$15,000		
	020300			
	70127			

PART II

Purpose of Legislation:

To authorize the Director of Finance to pay \$15,000 as an operating subsidy for 2018 to the Cascade Locks Park Association.

Impact of Objective of the Legislation:

Necessary funding to operate the Cascade Locks Park Association.

Alternative(s):

None.

Earlier Legislation in this Subject:

Ordinance No. 144-2017

Planning

3

EVB/BTA/ker
Requested by Department of Planning and Urban Development

June 25, 2018

OFFERED BY FUSCO

ORDINANCE NO. _____-2018 authorizing the Mayor, or his designee, to file applications and to enter into agreements for funding of certain capital improvements under the Ohio Public Works Commission's Local Transportation Improvement Program and the State Capital Improvements Program; committing City funds for the local share of these improvements; and declaring an emergency.

WHEREAS, the Local Transportation Improvement Program ("LTIP") and State Capital Improvements Program ("SCIP") both provide financial assistance to political subdivisions for capital improvements to public infrastructure; and

WHEREAS, the City of Akron, as part of the application process for these LTIP and SCIP funds, has identified the need for, and proposes those capital improvements described in Section 3 herein.

NOW, THEREFORE, BE IT ENACTED by the Council of the City of Akron:

Section 1. That the Mayor, or his designee, is hereby authorized to submit applications and execute any and all necessary documentation required by the State for procuring funds made available through LTIP and/or SCIP, and, if awarded, enter into any and all necessary agreements to implement LTIP and SCIP funding for the capital improvements enumerated in Section 3.

Section 2. That the Mayor, Director of Planning and Urban Development, Director of Public Service, Director of Law, Director of Finance, and other City officials, as appropriate, be and are hereby authorized to execute, certify and/or furnish other such documents and do all other actions, including expending grant proceeds, as are necessary to establish the terms and conditions of the applications and/or documentation referred to in Section 1, and which are incidental to carrying out the purpose of this ordinance.

Section 3. That the City of Akron hereby requests funding approval, in the amounts indicated below, through the LTIP and SCIP, for the following capital improvements:

1. Downtown Akron Promenade Ph. 2

Reconstruction of S. Main Street (Mill Street - SR59) to create a "Green and Complete Street" gateway corridor linking residents to ladders of opportunity.

TIGER	8,000,743
SCF	904,257
SLA	392,000
WCF	614,000
SUMMIT	50,000
SCIP / LTIP	<u>1,250,000</u>
Total Estimated Cost	11,211,000

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2. E. Exchange Street - Complete Street

Full improvements along E. Exchange Street (Arc Street - Fountain Street). Includes full depth reconstruction with two through lanes in each direction, turn lanes as needed, bike lanes, interconnect signals, pedestrian improvements, median, water main, and sewer separation where possible.

GO	16,000
WCF	173,900
SCF	250,300
SLA	325,400
SA	105,000
STP	3,840,000
SCIP / LTIP	<u>3,854,100</u>
Total Estimated Cost	8,564,700

3. Mull Avenue Improvements

Brick pavement reconstruction of Mull Avenue (S. Hawkins - Schneider Park Drive). Includes concrete curb & gutter as needed.

SA	347,000
SCIP / LTIP	<u>2,070,500</u>
Total Estimated Cost	2,417,500

4. Romig Road Reconstruction Ph. 1

Proposed improvements will include a full depth pavement and sidewalk encompassing the entire Right of Way width between the limits of Kendale Avenue - Harlem Road.

GO	355,000
SA	100,000
SUMMIT	125,000
SCIP / LTIP	<u>4,420,000</u>
Total Estimated Cost	5,000,000

5. Romig Road Reconstruction

Proposed improvements will include a full depth pavement and sidewalk encompassing the entire Right of Way width between the limits of Central Avenue and Vernon Odom Boulevard.

GO	1,547,000
SA	400,000
BARBERTON	50,000
SUMMIT	250,000
SCIP LOAN	2,600,000
SCIP / LTIP	<u>6,500,000</u>
Total Estimated Cost	11,347,000

6. Sanitary Sewer Reconstruction - Small Diameter Lining 2019

Rehabilitation of existing small diameter (20" or less) sanitary and combined sewers at various locations within the City based on cleaning and inspection program data.

WPCLF	1,600,000
SCIP	<u>500,000</u>

Total Estimated Cost 2,100,000

7. Stuber Street Bridge over the Little Cuyahoga River

Bridge deck replacement. Replace riprap on north bank west of bridge with larger size stone to resist displacement. Add dump rock to banks east of bridge.

GO 370,000
SCIP / LTIP 750,000
Total Estimated Cost 1,120,000

8. Waterloo Road - Brewster Creek Box Culvert Replacement

Replacement of the box culvert along Brewster Creek at Waterloo Road. Full roadway improvements will be performed for roughly 425 foot of roadway.

GO 544,300
SCIP / LTIP 500,000
Total Estimated Cost 1,044,300

9. Water Main Replacement Program - 2018

Replacement of water mains throughout the City.

WSRLA 1,000,000
SCIP 1,000,000
Total Estimated Cost 2,000,000

Section 4. That the Director of Finance or other city officials, as appropriate, are hereby authorized and empowered to fund the local share of the total improvement cost from the sources shown in Section 3.

Section 5. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare for the reason that enabling the City to meet minimum eligibility requirements for LTIP and SCIP funding will provide funds for street, bridge, water, and sewer improvement projects, and provided this ordinance receives the affirmative vote of two-thirds of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

Passed _____, 2018

Clerk of Council

President of Council

Approved _____, 2018

MAYOR

UNIFORM CITY COUNCIL REPORT

PART I

Subject/Project: Local Transportation Improvement Program and State Capital Improvements Program

Department of Origin: Department of Planning
Bureau of Origin: _____

Date: 6-25-18

Division of Origin: Capital Planning

Fact Sheet Prepared by: Helen Tomic, Manager

Date: 6-25-18

Current Request:

<u>Budget Cost</u>	<u>Current Estimate of Cost</u>	<u>Appropriation Over Budgeted Cost</u>
<u>Source</u>		
SCIP/LTIP	\$ 19,344,600	
SCIP	1,500,000	
SCIP Loan	2,600,000	
General Obligation Bonds	2,832,300	
Sewer Capital Fund	1,154,557	
Special Assessments	952,000	
Street Lighting Assessments	717,400	
Water Capital Fund	787,900	
Surface Transportation Program	3,840,000	
TIGER Grant	8,000,743	
Barberton	50,000	
Summit County	425,000	
Water Supply Revolving Loan Account	1,000,000	
Water Pollution Control Loan Fund	<u>1,600,000</u>	
TOTAL	\$ 44,804,500	

PART II

Purpose of Legislation: Authorizing Mayor to file applications and enter into agreements with Ohio Public Works Commission for funding of certain capital improvements under the Local Transportation Improvement Program and State Capital Improvements Program.

Impact of Objective of the Legislation: Provides funds for street, bridge, water and sewer improvement projects.

Alternatives: Fund the projects through local funds or delay the projects.

Earlier Legislation on this Subject: 9-1989, 721-1989, 303-1990, 405-1991, 479-1991, 4-1992, 684-1992, 13-1993, 501-1993, 544-1994, 392-1995, 454-1996, 417-1997, 539-1997, 400-1998, 420-1998, 366-1999, 399-1999, 401-2000, 345-2001; 326-2002; 346-2003; 363-2004; 355-2005; 333-2006; 340-2007; 303-2008; 272-2009; 204-2010; 200-2011; 185-2012; 190-2013; 190-2014; 174-2015; 207-2016; 199-2017.

Additional Comments/Remarks (as appropriate): None

Exhibits: None

Public Service

EVB/BTA June 25, 2018
Requested by Department of Public Service

_____ - _____

Offered by KEITH

ORDINANCE NO. _____-2018 authorizing the Mayor or his designee, to enter into amendments (Supplement No. 2) to agreements between the City of Akron and Akron Energy Systems, LLC relating to the financing of certain improvements to the City's steam, hot water and chilled water system and the sale of certificates payable from payments made under such agreement; authorizing the execution of the amendment (Supplement No. 2) to the financing agreement; authorizing actions necessary and incidental thereto; and declaring an emergency.

WHEREAS, the City of Akron (the "City") owns a certain district energy system comprising a steam, hot water and chilled water distribution system, a steam power plant and a chilled water production unit (collectively, the "System") which is currently operated by Akron Energy Systems, LLC ("AES") under an Interim License and Operating Agreement, dated as of November 1, 2007, as amended as of April 1, 2014 (the "Interim Agreement"); and

WHEREAS, the City and AES entered into a Financing Agreement dated as of November 1, 2010 (the "Original Financing Agreement") pursuant to which AES agreed to acquire, construct, improve, furnish, rehabilitate, and equip the System as the agent, licensee, and contractor of the City in accordance with the terms and provisions of the Capital Plan for the System attached to the Original Financing Agreement as Exhibit B and made a part thereof (the "Plan") and the City agreed to make annual payments to AES, subject to annual appropriation (the "Financing Payments"), in order to finance such acquisition, construction, improvement, furnishing, rehabilitation, and equipment; and

WHEREAS, in order to resolve a complaint filed by the United States Environmental Protection Agency ("USEPA") against the City, as owner of the System, and AES, as operator of the System, AES, the City and the USEPA entered into a Consent Decree, approved and entered by the United States District Court for the Northern District of Ohio on July 14, 2014 (the "Consent Decree"), pursuant to which the City and AES agreed to certain improvements to the System (the "2016 Project") and in connection therewith the City and AES entered into a supplement to the Original Financing Agreement dated as of October 25, 2016 ("Supplement No. 1 to Financing Agreement") to include the 2016 Project as part of the Plan and to provide for additional Financing Payments by the City to AES, subject to annual appropriation, for the cost of the 2016 Project; and

WHEREAS, in connection with the operation of the System pursuant to the Interim Agreement, AES and the City have determined it necessary to make additional capital improvements with respect to the System in order to reduce System operating costs by making the System more cost efficient and improving the reliability of the System for use by its customers and future customers of the System (the "2018 Project"); and

WHEREAS, the City has requested AES to provide the 2018 Project on behalf of the City and as its agent, subject to the City's prior approval of the final costs of the 2018 Project, and in connection therewith to obtain financing for such 2018 Project on the City's behalf and at the City's expense; and

WHEREAS, AES proposes to finance the 2018 Project by entering into a second supplement to the Original Financing Agreement ("Supplement No. 2 to the Financing Agreement") to include the 2018 Project as part of the Plan and to provide for additional Financing Payments by the City to AES, subject to annual appropriation, for the cost of the 2018 Project (the "2018 Additional Financing Payments"), and AES will assign the rights to receive such 2018 Additional Financing Payments to the Trustee for the benefit of holders of certificates representing an undivided interest in and to such 2018 Additional Financing Payments in return for moneys to pay the cost of the 2018 Project.

NOW, THEREFORE, BE IT ENACTED by the Council of the City of Akron:

Section 1. That the Mayor, or his designee, be and hereby is authorized to enter into an amendment or amendments to agreements between the City of Akron and Akron Energy Systems, LLC relating to the financing of certain improvements to the City's steam, hot water and chilled water system and the sale of certificates payable from payments made under such agreement, in substantially the form presently on file with the Clerk of Council, or as may be further amended by the Director of Law in form not substantially adverse to the City.

Section 2. That the Mayor, for and in the name of this City, is hereby authorized to execute the agreements described in Section 1 of this ordinance.

Section 3. That the Mayor, Director of Public Service, Director of Finance, Director of Law, and other City officials, as appropriate, be and are hereby authorized to execute, certify and/or furnish other such documents and do all other actions as are necessary to establish the terms and conditions of the agreements referred to in Section 1, and which are incidental to carrying out the purpose of this ordinance.

Section 4. That the Financing Payments described in this ordinance, including the 2018 Additional Financing Payments necessary to pay the cost of the 2018 Project, for the period from the date of Supplement No. 2 to the Financing Agreement through and including December 31, 2018, are hereby appropriated by the City as current expenses for such purpose.

Section 5. That this Council hereby consents to and approves the assignment of the 2018 Additional Financing Payments from AES to The Bank of New York Mellon Trust Company, N.A., acting as trustee (the "Trustee"), and the execution of a supplement to the Trust Agreement (the "Trust Agreement") relating to the collection and distribution of Financing Payments (including 2018 Additional Financing Payments) and the execution and delivery of Certificates of Participation, Series 2018 (Akron District Energy Project) (the "Certificates") as "Additional Certificates" under the Trust Agreement evidencing proportionate interests in the Financing Payments to be paid by the City under the Financing Agreement.

Section 6. That the City hereby authorizes and directs that the Certificates shall be sold to PNC Capital Markets LLC, at a price and under terms to be set forth by the Director of Finance, provided that such terms shall not be inconsistent with this ordinance.

Section 7. That the City hereby covenants that it will comply with all existing and future laws applicable to the exclusion of interest on the Certificates from gross income for federal income taxation purposes. The City further covenants that it will restrict the use of the proceeds of the Certificates in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Certificates are issued, so that they will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and the regulations prescribed thereunder (the "Regulations"). The Director of Finance or any other officer, having responsibility with respect to the issuance of the Certificates is authorized and directed to give an appropriate certificate on behalf of the City, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and the Regulations.

Section 8. That the Director of Finance of the City shall cause to be kept and maintained adequate records pertaining to investment of all proceeds of the Certificates sufficient to permit, to the maximum extent possible and presently foreseeable, the City to comply with any federal law or regulation now or hereafter having applicability to the Certificates which limits the amount of Certificate proceeds which may be invested at an unrestricted yield or requires the rebate of arbitrage profits to the United States Department of the Treasury. The Director of Finance of the City is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Certificates requires any such reports or rebates.

Section 9. If and to the extent required by Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC") in connection with the sale of the Certificates, the Director of Finance shall enter into a continuing disclosure agreement on behalf of the City with the Trustee, with terms not inconsistent with this Ordinance and as may be approved by the Director of Finance signing that agreement on behalf of the City, all of which shall be conclusively evidenced by that signing. In each such continuing disclosure agreement, the City shall agree to provide, or cause to be provided, to the Municipal Securities Rulemaking Board ("MSRB") established by the SEC, in an electronic format as prescribed by the MSRB, such as its Electronic Municipal Market Access system, the annual financial information and operating data and notices of specified events required by that Rule, as more particularly described in the continuing disclosure agreement. The Director of Finance is authorized to sign and deliver each continuing disclosure agreement and any related agreements, certificates and other instruments, and to deliver such information, as may be necessary or appropriate to comply with the requirements of the Rule. The City understands and agrees that those commitments are intended to be for the benefit of the holders from time to time of the Certificates, including holders of book-entry interests in those Certificates.

Section 10. That this Council hereby authorizes the use and distribution by PNC Capital Markets LLC of (i) the Preliminary Offering Circular relating to the Series 2018 Certificates substantially in the form on file with the Clerk of Council with such changes thereto as may be approved by the Director of Finance, and (ii) any supplements thereto as approved by

the Director of Finance. That the Director of Finance is authorized to determine and certify, when the Offering Circular is “deemed final” within the meaning of the Rule, to complete the final Offering Circular and to execute such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Offering Circular and any supplements, as she deems appropriate.

Section 11. That this Council finds and determines that all formal actions of this Council concerning or relating to the passage of this ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public and in compliance with the law.

Section 12. That the Clerk of Council shall publish a summary of this ordinance as required by Section 38 of the City’s Charter.

Section 13. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety and welfare of the City for the reason that immediate capital improvements to the System are necessary to provide reliable, environmentally compliant district energy service to the residents and businesses of the City, and provided this ordinance receives the affirmative vote of two-thirds of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest period allowed by law.

Passed: _____, 2018

Clerk of Council

President of Council

Approved: _____, 2018

MAYOR

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