

VILLAGE OF THE CITY OF GALLIPOLIS, OHIO

ORDINANCE NO. O2025-26

**AN EMERGENCY ORDINANCE AUTHORIZING THE
ISSUANCE AND SALE OF \$780,115 FIRE TRUCK BONDS,
SERIES 2025 FOR THE PURPOSE OF PAYING PART OF
THE COSTS OF ACQUIRING A FIRE TRUCK AND ALL
APPURTENANCES THERETO, AND DECLARING AN
EMERGENCY.**

WHEREAS, this commission (the "Commission") of the Village of the City of Gallipolis, Ohio (the "Municipality") has heretofore by proper legislation determined the necessity of acquiring a fire truck and all appurtenances thereto (the "Project"); and

WHEREAS, the City Auditor, as fiscal officer of the Municipality, has estimated that the life of the improvements and assets constituting the Project is at least five (5) years and certified the maximum maturity of bonds issued therefor is ten (10) years; and

WHEREAS, the Commission desires to finance such acquisition, in part, by issuing securities in the form of bonds under the provisions of Chapter 133 of the Ohio Revised Code (the "Act"); and

WHEREAS, the United States of America, acting through the Rural Housing Service, United States Department of Agriculture (the "Government") has agreed to purchase such bonds upon the terms set forth herein; and

WHEREAS, the Commission expects that debt service on such bonds will be paid from the Municipality's fire levy or other legally available funds of the Municipality (collectively, the "Revenues");

WHEREAS, the City Manager has recommended in writing the passage of this ordinance as an emergency measure to take effect immediately upon its passage, it being for the immediate preservation of the public peace, health, safety or property, or providing for the usual daily operation of a municipal department, for the reason that the immediate effectiveness of this ordinance is necessary (i) to assure that the Project is acquired and financed in a timely manner, and (ii) so that the Municipality, its citizens and taxpayers may receive the benefits of the Project as soon as possible;

NOW, THEREFORE, BE IT ORDAINED by the City Commission of the Village of the City of Gallipolis, State of Ohio, all members elected or appointed thereto concurring, that:

SECTION 1. That it is necessary to issue securities in the form of bonds of the Municipality in the principal sum of \$780,115, for the purpose of paying part of the costs of the Project, under authority of the general laws of the State of Ohio, particularly the Act. It is hereby determined that notes shall not be issued in anticipation of such bonds.

Such bonds shall be dated the date of their issuance, shall be numbered from R-1 upward in order of issuance, shall be in fully registered form without coupons, and shall bear interest at the rate of four and twenty-five hundredths percent (4.25%) per annum on the basis of a 365-day year, which interest shall be payable annually on a date to be set forth in the bonds, commencing on such date in 2026. The bonds shall mature on such annual date in the following years and in the respective principal amounts:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$64,215	2031	\$79,100
2027	67,000	2032	82,400
2028	69,800	2033	86,000
2029	72,700	2034	89,600
2030	75,900	2035	93,400

With the Government purchasing all of such bonds, the bonds shall be initially issued as a single bond in the denomination of \$780,115, registered as to both principal and interest in the name of "United States of America, acting through the Rural Housing Service, United States Department of Agriculture", or as otherwise directed by the Government. Such bonds shall be in the denomination of \$100 and any integral multiple thereof, provided that if the Government is the owner of the bonds, the bonds shall be in a principal amount equal to the aggregate principal amount of the bonds.

If the total par value of such bonds is not paid by the Government to the Municipality at the time of initial delivery of the bonds, such par value shall be advanced to the Municipality in one or more installments upon request of the Municipality, and interest shall accrue on the amount of each advance from the actual date of such advance.

Such bonds shall be callable for redemption at any time prior to maturity at the option of the Municipality in whole, or in part in inverse order of maturity and in multiples of \$100, at par plus accrued interest to the date of redemption. The Municipality shall send notice of such optional redemption by first class mail, postage prepaid, to the registered holders of the bonds or portions thereof to be redeemed at least 30 days prior to the date of redemption. If less than all the bonds of a single maturity are to be redeemed, the selection of bonds or parts thereof to be redeemed shall be made in such manner as the Municipality shall determine. Upon such redemption of less than the entire principal amount of an outstanding bond, a new bond or bonds of authorized denominations of the same maturity and for the unredeemed principal amount will be issued to the owner of the partially redeemed bond in exchange therefor.

It is hereby determined that the issuance of the bonds upon the terms described herein, including the redemption provisions specified above, will be in the best interest of the Municipality.

SECTION 2. That such bonds shall be signed by the City Manager and City Auditor, and shall be approved as to form and correctness by the City Solicitor, provided that all but one of such signatures may be facsimiles. Such bonds shall be designated "Fire Truck Bonds, Series 2025", shall be payable to the registered holder thereof by check or draft mailed by the Municipality to

such holder's address as it appears on the registration records, without deduction for exchange, collection or service charges, and shall recite that they are issued pursuant to the provisions of the Act and this ordinance. Upon payment of the final such payment, the holder of each bond shall cancel the bond and return it to the Municipality.

The bonds shall not be transferable until the entire aggregate principal amount of the bonds has been paid by the Government to the Municipality. Thereafter, the bonds shall be transferable by the registered holder thereof in person or by such holder's attorney duly authorized in writing at the office of the Municipality upon presentation and surrender thereof to the Municipality. No such transfer shall be effective until entered upon the registration records maintained by the Municipality. Upon such transfer, a new bond or bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Municipality may deem and treat the registered holders of the bonds as the absolute owners thereof for all purposes, and the Commission shall not be affected by any notice to the contrary. The Municipality may appoint a bank or trust company to serve as paying agent, registrar and transfer agent for the bonds.

SECTION 3. That the Commission hereby covenants that it will restrict the use of the proceeds of the bonds hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations, or rebate requirements. The City Auditor or any other officer having responsibility with respect to the issuance of the bonds is authorized and directed to give an appropriate certificate on behalf of the Municipality, on the date of delivery of the bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Such bonds are hereby designated as "qualified tax exempt obligations" to the extent permitted by Section 265(b)(3) of the Code. This Commission finds and determines that the reasonably anticipated amount of qualified tax exempt obligations (other than private activity bonds) which will be issued by the Municipality during the calendar year in which the bonds are initially delivered to the Government does not, and the Commission hereby covenants that, during such year, the amount of tax exempt obligations issued by the Municipality and designated as "qualified tax exempt obligations" for such purpose will not, exceed \$10,000,000. The City Auditor and other appropriate officers of the Municipality, and any of them, are authorized to take such actions and give such certifications on behalf of the Municipality with respect to the reasonably anticipated amount of tax exempt obligations to be issued by the Municipality during such calendar year and with respect to such other matters as appropriate under Section 265(b)(3).

SECTION 4. That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of such bonds in order to make the same legal, valid and binding obligations of the Municipality have been done, have happened and have been performed

in regular and due form as required by law, and that such issue of bonds and the tax for the payment of their principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation fixed by law.

SECTION 5. That such bonds shall be sold to the Government in accordance with its offer to purchase, which is hereby accepted. The proceeds from the sale of such bonds, except the premium, if any, and accrued interest, shall be used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated; any premium and accrued interest shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the bonds in the manner provided by law.

SECTION 6. That such bonds shall be general obligations of the Municipality and that for the payment of such bonds and the interest thereon, the full faith, credit and revenue of the Municipality are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the bonds at maturity, there shall be and is hereby levied on all the taxable property in the Municipality, within applicable limitations, in addition to all other taxes, a direct tax annually during the period the bonds are to run in an amount sufficient to provide funds to pay interest upon the bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the bonds at maturity, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended or collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest on and the principal of the bonds when and as the same shall fall due; provided, that in each year to the extent that Revenues or moneys from other sources are available for the payment of the bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of such Revenues or other moneys so available and appropriated.

SECTION 7. That so long as the Government is the holder of any of the Bonds, the Municipality will comply with all applicable regulations of the Government relating to the Project and the Bonds and with the Government's Loan Resolution (Form RD 1942-47) relating thereto adopted by this Commission, and will not, among other things, defease the Bonds without the prior written consent of the Government. The provisions of such Loan Resolution are hereby accepted, approved, ratified and confirmed and are hereby incorporated into this ordinance by reference.

Without limiting the generality of the foregoing, so long as the Government is the owner of the Bonds and requires a fidelity bond, the Municipality shall obtain, and keep in force, a fidelity bond to the extent and in the amount required by the Government. Such fidelity bond shall be with a surety company approved by the Government, and the Government and the Municipality shall be named as co-obligees in such fidelity bond and the amount of such fidelity bond shall not be reduced without the prior written consent of the Government.

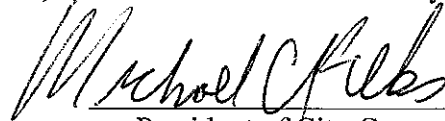
SECTION 8. That Dinsmore & Shohl LLP, attorneys, be and are hereby retained as bond counsel to the Municipality with respect to the issuance of such bonds to prepare the necessary authorizing documents, and related closing documents for the issuance of such bonds and, if appropriate, rendering its approving legal opinion to the Government in connection therewith. The City Auditor, the City Manager, and either of them, are hereby authorized, alone or with others, to enter into an agreement with said firm for such services.

SECTION 9. That it is found and determined that all formal actions of the Commission concerning and relating to the adoption of this ordinance were adopted in an open meeting of the Commission; and that all deliberations of the Commission and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 10. That the City Auditor be and is hereby directed to forward a certified copy of this ordinance to the County Auditor.

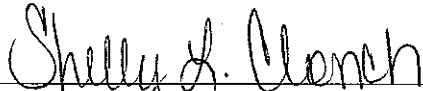
SECTION 11. That this ordinance is hereby declared to be an emergency measure for the reason set forth in the preamble hereto, and therefore, shall take effect immediately upon its passage.

PASSED: September 2, 2025



President of City Commission

Attest:



Clerk of City Commission

The foregoing ordinance is hereby approved as to form and correctness.



City Solicitor

61951903

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of the ordinance adopted on September 2, 2025, that such ordinance was filed with my office on September 2, 2025 and that on September 3, 2025, I filed a certified copy of said ordinance with the county auditor.



City Auditor

RECEIPT

Received this day a certified copy of the foregoing ordinance.



Gallia County Auditor

Dated: September 3, 2025

61951903

EXTRACT FROM MINUTES OF MEETING

The City Commission of the Village of the City of Gallipolis, Ohio, met in Regular session, at 5 p. m., on Tuesday, September 2, 2025, at Gallipolis Municipal Building, Gallipolis, Ohio, with the following members present:

Mr. Michael Fuks Dr. William "Bill" Thomas Mr. Michael Brown
Mr. William "Bill" Jenkins Mr. Matthew Johnson

Absent: None

*****OTHER BUSINESS*****

There was presented and read to the City Commission Ordinance No. O2025-26, entitled:

AN EMERGENCY ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF \$780,115 FIRE TRUCK BONDS, SERIES 2025 FOR THE PURPOSE OF PAYING PART OF THE COSTS OF ACQUIRING A FIRE TRUCK AND ALL APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

There was presented the written recommendation of the City Manager that such ordinance be passed as an emergency measure for the reasons set forth therein.

Mr. Jenkins moved that rule imposed by Section 12 of the City Charter that an ordinance of a general or permanent nature be read at two meetings, not less than two weeks apart, be dispensed with as to Ordinance No. O2025-26. Dr. Thomas seconded the motion and the roll being called upon the question, the vote resulted as follows (all members of the City Commission concurring):

AYES: Mr. Jenkins, Dr. Thomas, Mr. Brown, Mr. Johnson, Mr. Fuks

NAYS: None

Mr. Jenkins moved that Ordinance No. 02025-26 be passed as read as an emergency measure pursuant to Section 13 of the City Charter.

Dr. Thomas seconded the motion and, the roll being called upon the question, the vote resulted as follows (all members of the City Commission concurring):

AYES: Mr. Jenkins, Dr. Thomas, Mr. Brown, Mr. Johnson, Mr. Fulks

NAYS: None

The ordinance was declared passed September 2, 2025.

OTHER BUSINESS

CERTIFICATE

The undersigned, Clerk of the City Commission of the Village of the City of Gallipolis, hereby certifies that the foregoing is a true and correct extract from the minutes of the meetings of the City Commission of said Municipality, held on September 2, 2025 and September ____, 2025, to the extent pertinent to consideration and adoption of the above-entitled ordinance.


Clerk of City Commission

61951903

CERTIFICATE OF POSTING

The undersigned, Clerk of the City Commission of the Village of the City of Gallipolis, hereby certifies that Ordinance No. 02025-26 duly adopted by the City Commission on September 2, 2025 was published within ten days of its adoption by posting in compliance with Section 14 of the City Charter.


Clerk of City Commission

Dated: September 3, 2025

61951903

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the Village of the City of Gallipolis, Ohio, hereby certifies the following to be the commissioners of said city commission and county auditor of the said county during the period proceedings were taken authorizing the issuance of the \$780,115 Fire Truck Bonds, Series 2025:


City Commissioner (President)	Michael Fulks
City Commissioner (Vice President)	Dr. William B. Thomas
City Commissioner	Michael W. Brown
City Commissioner	William Jenkins
City Commissioner	Matthew Johnson
City Manager	John Westfall
City Solicitor	Andrew Noe
County Auditor	Robert J. Jacks



City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, City Auditor, as the fiscal officer of said village, hereby certifies that the attached is a true and complete transcript of all proceedings relating to the issuance of the above-identified obligations, and that all such proceedings were held in compliance with the law, including Section 121.22 of the Ohio Revised Code.



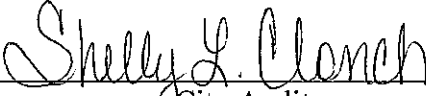
City Auditor

CERTIFICATE AS TO MAXIMUM MATURITY OF SECURITIES

The undersigned, City Auditor of the Village of the City of Gallipolis, Ohio, hereby certifies to the city commission of such Village that:

1. the estimated life of the improvements, assets and/or property to be made and/or acquired with the aggregate proceeds of the sale of \$780,115 of securities for the purpose of paying part of the costs of acquiring a fire truck and all appurtenances thereto is at least five (5) years, and
2. the maximum maturity of said securities is ten (10) years, as computed pursuant to Section 133.20 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of September, 2025.



City Auditor