

1st READING 3/7/16
2nd READING 3/21/16
3rd READING 4/4/16

CITY OF ST. CLAIRSVILLE, OHIO

ORDINANCE NO. 2016-13

APPROVING A WRITTEN POST-ISSUANCE COMPLIANCE POLICY IN CONNECTION WITH THE ISSUANCE OF TAX-EXEMPT AND TAX-PREFERRED OBLIGATIONS BY THE CITY OF ST. CLAIRSVILLE

WHEREAS, the City of St. Clairsville, Ohio (the "City") has previously issued, and intends to issue in the future, bonds and other obligations for the purpose of financing various capital improvements in, or affiliated with, the City; and

WHEREAS, such obligations were issued, or will be issued, as tax-exempt and tax-preferred obligations (collectively, the "Obligations") under the Internal Revenue Code of 1986, as amended; and

WHEREAS, in connection with the issuance of the Obligations, it is advised that the City have a formal written policy outlining the policies and procedures necessary to promote compliance with federal income tax and securities laws, as well as the requirements set forth in the documents for each issue of Obligations; and

WHEREAS, the City Council of the City (the "Council") desires to formally approve a written policy outlining such policies and procedures.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ST. CLAIRSVILLE, OHIO, THAT:

Section 1. Approval of Written Post-Issuance Compliance Policy. This Council hereby approves a written post issuance compliance policy (the "Policy") in connection with the issuance of the Obligations of the City. On behalf of the City, the Director of Finance is hereby authorized to execute the Policy, which Policy shall be in the form attached hereto as Exhibit A. The Director of Finance is also hereby authorized to execute any other documents necessary in connection with the Policy. The Director of Finance's execution of such documents shall be conclusive evidence of this Council's approval of such documents.

Section 2. It is hereby found and determined that all formal actions of the Council concerning and relating to the passage of this Ordinance were taken in an open meeting of the Council, and that all deliberations of the Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Revised Code Section 121.22.

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First Reading: March 7, 2016
Second Reading: March 21, 2016
Third Reading: April 4, 2016

Adopted: April 4, 2016

Effective: May 4, 2016

ATTEST:

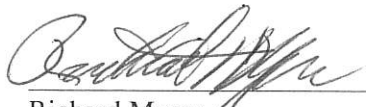


Kathy Kaluger
Clerk of Council



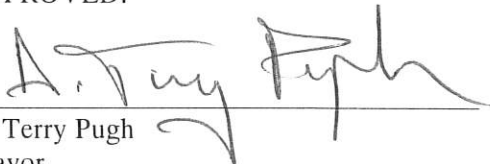
James C. Weisgerber
President of Council

APPROVED AS TO FORM:



Richard Myser
Director of Law

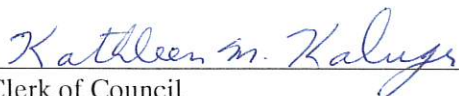
APPROVED:



D. Terry Pugh
Mayor

CERTIFICATE

The undersigned Clerk of Council hereby certifies that (i) the foregoing is a true copy of an ordinance duly adopted by the Council of the City of St. Clairsville, Ohio on April 4, 2016; and (ii) said ordinance was posted in accordance with the Charter of the City and the Council's standard procedures.



Kathleen M. Kaluger
Clerk of Council
City of St. Clairsville, Ohio

[Copy of Post Issuance Compliance Policy Attached]