

WHEREAS, at the election held on November 5, 2013 on the proposition of issuing bonds for the purpose hereinafter stated in the sum of Four Hundred Forty-Five Million Two Hundred Ninety-Five Thousand Dollars (\$445,295,000) and levying taxes outside the ten mill limitation to pay the principal and interest on such bonds, the majority of those voting on the proposition voted in favor thereof; and

WHEREAS, this City Council (the "Council") of the City of Columbus, Ohio (the "Municipality") now deems necessary to issue and sell securities, in one or more series, comprised of bonds and notes in anticipation of bonds, or a combination thereof, in an amount not to exceed \$163,860,000, as determined by the City Auditor, under authority of the general laws of the State of Ohio, and in particular Section 133.23 of the Ohio Revised Code, for the purpose of acquiring, constructing, renovating, and improving infrastructure for the Department of Public Utilities, including the Division of Water, Division of Power, and Division of Sewerage and Drainage, acquiring real estate and interests in real estate, landscaping and otherwise improving the sites thereof, and acquiring furnishings, equipment and appurtenances; and

WHEREAS, the City Auditor has certified to this Council that the estimated life of the improvement stated above which is to be financed from the proceeds of said bonds exceeds five (5) years and the maximum maturity of said bonds is twenty-five (25) years, and if notes are issued in anticipation of the issuance of such bonds, the maximum maturity of such notes is twenty (20) years.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. AUTHORIZATION OF THE SECURITIES

Bonds of the Municipality shall be issued in one or more series, in the principal sum of One Hundred Sixty-Three Million Eight Hundred Sixty Thousand Dollars (\$163,860,000) (the "Bonds"), or such lesser amount as shall be set forth in the Certificate of Award, as hereinafter defined, for the purpose set forth above and for paying the cost of advertising, printing and legal services and other costs incidental thereto. The Bonds shall be issued in one lot. It is hereby determined that, for purposes of issuance and sale, it is in the best interests of the Municipality to combine the Bonds with other unlimited tax bond issues of the Municipality, authorized by other ordinances of this Council adopted on the date hereof. The Bonds and such other bonds may be issued in one or more series and will be jointly referred to herein as the "Unlimited Tax Bonds."

In anticipation of the issuance of all or a portion of the Bonds, this Council hereby authorizes the issuance of notes in anticipation of the Bonds, in one or more series (the “Notes,” and together with the Bonds, the “Securities”), upon the determination by the City Auditor that it is in the best interest of the Municipality to issue such Notes. The aggregate principal amount of the Securities issued pursuant to this Ordinance shall not exceed One Hundred Sixty-Three Million Eight Hundred Sixty Thousand Dollars (\$163,860,000).

SECTION 2. LEVY OF TAX

There shall be and is hereby levied annually on all the taxable property in the Municipality, in addition to all other taxes and outside the ten mill limitation, a direct tax (the “Debt Service Levy”) for each year during which any of the Securities are outstanding, for the purpose of providing, and in an amount which is sufficient to provide, funds to pay interest upon the Securities as and when the same falls due and to provide a fund for the repayment of the principal of the Securities at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

SECTION 3. COLLECTION OF TAX; SOURCE OF PAYMENT

The Debt Service Levy 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 such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Securities when and as the same falls due. Notwithstanding the foregoing, if the Municipality determines that funds will be available from other sources for the payment of the Securities in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the Municipality shall appropriate such funds to the payment of the Securities in accordance with law.

SECTION 4. CERTIFICATE OF AWARD

The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to execute on behalf of the Municipality one or more Certificates of Award (each, a “Certificate of Award”) setting forth and determining such terms and other matters pertaining to the Securities, their issuance, sale or delivery, as are authorized and directed to be determined therein by this Ordinance. The Certificate of Award shall designate the title of the Securities, the aggregate principal amount of the Securities to be issued, the dated date, the purchase price, the maturity schedule, the interest rates, the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Ordinance.

SECTION 5. DEFINITIONS

In addition to the words and terms elsewhere defined in this Ordinance, the following words and terms as used in this Ordinance shall have the following meanings unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

“Authorized Denomination” means: (a) with respect to the Notes, denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof, and (b) with respect to the Bonds, denominations of \$5,000 and integral multiples in excess thereof.

“Drawing Certificate” means the Drawing Certificate that is in the form and includes terms not inconsistent with this Ordinance.

“Drawing Day” means the day interest shall commence to accrue with respect to a principal drawing, which shall occur on the day that a draw is endorsed on the Schedule of Principal Draws and Payments.

“Earliest Optional Redemption Date” means the date specified in the Certificate of Award as the earliest date on which the Securities may be called for redemption at the option of the Municipality.

“Interest Determination Date” means, with respect to the Notes, the Wednesday immediately preceding the commencement of such Interest Period, except that (i) if such day is not a Business Day, then the Interest Determination Date shall be the next preceding Business Day, and (ii) there shall be no Interest Determination Date for the Interest Period beginning on the Original Issuance Date.

“Interest Payment Date” means the dates specified in the Certificate of Award for the Notes and Bonds, as applicable.

“Interest Period” means, with respect to the Notes, (a) initially, a period from and including the Thursday in each calendar week to and including the Wednesday in the following week, except that the first Interest Period shall be the period from and including the Original Issuance Date to and including the Wednesday identified in the Certificate of Award as the last day of the first Interest Period, and (b) following a determination by the Municipality to convert the Notes to a fixed rate in accordance with the Certificate of Award, such period specified in the Certificate of Award.

“Mandatory Redemption Dates” means, with respect to the Bonds, the first day of the month in the years to be specified in the Certificate of Award in which the Unlimited Tax Bonds that are Term Bonds are to be redeemed pursuant to Mandatory Sinking Fund Requirements.

“Mandatory Sinking Fund Requirements” means, as to Unlimited Tax Bonds maturing on Term Maturity Dates, amounts sufficient to redeem such Unlimited Tax Bonds (less the amount of credit as provided in the Certificate of Award) on each Mandatory Redemption Date, as are to be set forth in the Certificate of Award.

“Maximum Authorized Amount” means, with respect to the Notes, the Maximum Authorized Amount specified in the Certificate of Award, which amount shall not exceed the maximum principal amount authorized by this Ordinance.

“Maximum Interest Rate” means, with respect to the Notes, the lesser of (a) the Maximum Interest Rate specified in the Certificate of Award, and (b) the maximum rate permitted by applicable law.

“Original Issuance Date” means the date on which the Notes are first authenticated and delivered pursuant to the Certificate of Award.

“Original Purchaser” means purchaser or purchasers of the Securities designated in the Certificate of Award.

“Optional Redemption Prices”, if any, for the Unlimited Tax Bonds shall be as set forth in the Certificate of Award.

“Principal Retirement Dates” means the day on which the Unlimited Tax Bonds are to be retired in accordance with their stated terms, which dates are to be specified in the Certificate of Award; provided that the Principal Retirement Dates shall be such that the final maturity of the principal portion of the Bonds included in the Unlimited Tax Bonds is not later than the final maturity date permitted pursuant to Section 133.20, Ohio Revised Code.

“Principal Retirement Schedule” means the schedule for the retirement of the principal of the Unlimited Tax Bonds on the Principal Retirement Dates, in accordance with their stated terms, in the years of Principal Retirement Dates and in the amounts to be retired which shall be determined in the Certificate of Award.

“Purchase Price” means the amount paid by the Original Purchaser to the Municipality as consideration for the Securities, which amount shall be set forth in the Certificate of Award, but such amount shall not be less than 100% of the original aggregate principal amount of the Securities, plus accrued interest from their date to the date of their delivery and payment therefor.

“Register” means the Register for any Securities, as specified in Section 8 of this Ordinance.

“Registrar” means the Registrar, as specified in Section 8 of this Ordinance.

“Schedule of Principal Draws and Payments” means, with respect to the Notes, the Schedule of Principal Draws and Payments attached to the form of Note and consistent with the terms of this Ordinance.

“SIFMA Index” means, as of any date, the seven-day high grade market index of tax exempt variable rate demand obligations, as produced by the Securities Industry and Financial Markets Association (“SIFMA”) or any successor thereto and published or made available by SIFMA, or any person acting in cooperation or under the sponsorship of SIFMA, or, if such index is unavailable, then such other publicly available index or measurement of seven-day yields on high grade tax exempt variable rate demand obligations selected by the Municipality and acceptable to the Original Purchaser.

“Specified Interest Rates” means (a) with respect to the Notes, the SIFMA Index plus the fixed interest rate spread over such index as specified in the Certificate of Award, which shall not exceed the Maximum Interest Rate, and (b) with respect to the Bonds, the interest rate or rates at which the Bonds shall bear interest, provided that the true interest cost of the Bonds shall not exceed seven per centum (7.00%) per annum.

“Term Bonds” means those Unlimited Tax Bonds, as are determined in the Certificate of Award, that are to mature on Term Maturity Dates, unless previously redeemed pursuant to Mandatory Sinking Fund Requirements.

“Term Maturity Dates” means the day on which Unlimited Tax Bonds that are Term Bonds are to be retired in accordance with their stated terms, which date or dates are to be determined in the Certificate of Award.

SECTION 6. TERMS AND PROVISIONS OF NOTES

(a) Form; Maturity and Redemption. The Municipality shall issue, sell and deliver the Notes in an amount of not to exceed the Maximum Authorized Amount or such lesser amount as shall be drawn by the Municipality and disbursed by or on behalf of the Original Purchaser. The Notes may be issued as fully registered securities in an Authorized Denomination but not exceeding the aggregate principal

amount of Notes; shall be numbered as determined by the Registrar; shall mature and be dated as set forth in the Certificate of Award; shall bear interest at the Specified Interest Rates, payable on the dates specified in the Certificate of Award (the "Interest Payment Dates"), from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from the Drawing Day with respect to the principal amount shown on each respective Drawing Certificate; and shall be subject to optional redemption in the years and at the redemption prices, as shall be set forth in the Certificate of Award.

Initially, the Notes shall bear interest at the Specified Interest Rate that is adjusted weekly in accordance with the provisions of this Section 5. For the first Interest Period, the Notes shall bear interest at the rate per annum set forth in the Certificate of Award. For the second Interest Period and each Interest Period thereafter, the interest rate to be borne by Notes shall be determined at the Specified Interest Rate in the manner provided in the Certificate of Award. Interest shall be computed as provided in the Certificate of Award. The Notes shall bear interest at the Default Interest Rate following an Event of Default, all as provided in the Certificate of Award.

The Notes may be converted to an Interest Period that reflects a fixed rate of interest payable with respect to the Notes in accordance with the Certificate of Award, with principal of and interest on the Notes payable in accordance with such Certificate of Award.

Principal drawings by the Municipality shall be effected by (i) the Municipality's delivery of a Drawing Certificate to the Original Purchaser, (ii) in the case of a principal drawing, payment of the amount thereof by the Original Purchaser in accordance with the Drawing Certificate, and (iii) endorsement of the principal amount drawn on the schedule of Principal Draws and Payments attached to the form of the Note.

The Notes shall be subject to redemption, at the option of the Municipality, in whole or in part in an Authorized Denomination at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the redemption date, on any date prior to stated maturity, following the redemption procedures as provided in the Certificate of Award.

Such additional terms related to the Notes, not inconsistent with this Ordinance, shall be specified in the Certificate of Award, including, if appropriate, provisions for penalty rates to apply for failure to comply with the terms of the Notes.

(b) Execution and Authentication and Payment. The Notes shall set forth the purposes for which they are issued and that they are issued pursuant to this Ordinance, and shall be executed by the Mayor and the City Auditor of the Municipality, in their official capacities, provided that any of those signatures may be a facsimile. No Note shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Ordinance unless and until a certificate of authentication, as printed on the Note, is signed by the Registrar as authenticating agent. Authentication by the Registrar shall be conclusive evidence that the Note so authenticated has been duly issued and delivered under this Ordinance and is entitled to the security and benefit of this Ordinance.

The principal of the Notes shall be payable upon presentation and surrender of the Notes at the office of the Registrar. Each Note shall bear interest from the later of the most recent Interest Payment Date to which interest has been paid or duly provided for, or from the Drawing Day. Interest on any Note shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Note is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Register at the address appearing therein.

Subject to the foregoing provisions of this Section, each Note delivered by the Registrar upon transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

(c) Sale of Notes; Certificate of Award. The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to execute on behalf of the Municipality a Certificate of Award setting forth the Original Purchaser for the Notes, the aggregate principal amount of the Notes to be issued, the dated date of the Notes, the maturity date of the Notes, the Purchase Price, the Specified Interest Rates, the Interest Payment Dates and any such additional information as shall be required by the terms of this Ordinance.

The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to execute on behalf of the Municipality a Term Sheet for the Notes, setting forth the conditions under which the Notes are to be sold and delivered, which agreement shall be in such form and shall contain such terms, covenants and conditions not inconsistent with this Ordinance and permitted by applicable law as shall be approved by the City Auditor or the Director of Finance and Management.

The Director of Finance and Management, the City Auditor and the City Clerk are authorized and directed to make the necessary arrangements on behalf of the Municipality to establish the date, location, procedure and conditions for the delivery of the Notes to the Original Purchaser. Those officers are further directed to take all steps necessary to effect due execution, authentication and delivery of the Notes under the terms of this Ordinance and the Certificate of Award.

SECTION 7. TERMS AND PROVISIONS OF UNLIMITED TAX BONDS

(a) Form; Maturity and Redemption. The Unlimited Tax Bonds shall be issued only as fully registered bonds, in the denomination of \$5,000 or any integral multiple thereof but not exceeding the principal amount of Unlimited Tax Bonds maturing on any one date; shall be numbered from R-1 upward; shall be dated as set forth in the Certificate of Award; shall bear interest payable semi-annually on the dates specified in the Certificate of Award (the "Interest Payment Dates"), until the principal sum is paid; and shall bear interest at the rates, shall mature, shall be subject to mandatory redemption in the amounts and on the dates, and shall be subject to optional redemption in the years and at the redemption prices, as shall be set forth in the Certificate of Award.

If less than all of the then outstanding Unlimited Tax Bonds are called for redemption, the Unlimited Tax Bonds so called shall be selected by lot by the Municipality in such manner as it shall determine. When partial redemption of a single maturity of Unlimited Tax Bonds is authorized, the Registrar shall select Unlimited Tax Bonds or portions thereof by lot within such maturity in such manner as the Registrar may determine, provided, however, that the portion of any Unlimited Tax Bond so selected will be in the amount of \$5,000 or an integral multiple thereof.

The right of redemption shall be exercised by notice specifying by numbers the Unlimited Tax Bonds to be called, the redemption price to be paid, the date fixed for redemption and the places where amounts due upon such redemption are payable. The Municipality shall cause such notice to be given by first class mail, postage prepaid, to the registered holder or holders of the Unlimited Tax Bonds to be redeemed, mailed to the address shown on the registration books, not less than thirty (30) days prior to such redemption date. All Unlimited Tax Bonds so called for redemption shall cease to bear interest on the redemption date, provided moneys for the redemption of said Unlimited Tax Bonds are on deposit at the office of the Registrar at that time.

(b) Execution and Authentication and Payment. The Unlimited Tax Bonds shall set forth the purposes for which they are issued and that they are issued pursuant to this Ordinance, and shall be executed by the Mayor and the City Auditor of the Municipality, in their official capacities, provided that either or both of those signatures may be a facsimile. No Unlimited Tax Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Ordinance unless and until a certificate of authentication, as printed on the Unlimited Tax Bond, is signed by the Registrar as authenticating agent. Authentication by the Registrar shall be conclusive evidence that the Unlimited Tax Bond so authenticated has been duly issued and delivered under this Ordinance and is entitled to the security and benefit of this Ordinance.

The principal of and premium, if any, and interest on the Unlimited Tax Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Registrar as paying agent. The principal of the Unlimited Tax Bonds shall be payable upon presentation and surrender of the Unlimited Tax Bonds at the office of the Registrar. Each Unlimited Tax Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Register at the address appearing therein.

Any interest on any Unlimited Tax Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Unlimited Tax Bond is registered at the close of business on a date (the "Special Record Date") to be fixed by the Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Registrar shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner, at his address as it appears in the Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Unlimited Tax Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Unlimited Tax Bond delivered by the Registrar upon transfer of or in exchange for or in lieu of any other Unlimited Tax Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Unlimited Tax Bond.

(c) Sale of Bonds; Certificate of Award; Official Statement The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to cause the Unlimited Tax Bonds to be sold by either competitive sale or by negotiated sale. In the event that the Unlimited Tax Bonds are sold by competitive sale, a Notice of Sale shall be published in the form and manner as shall be approved by the City Auditor or the Director of Finance and Management. After publication of such Notice of Sale, the Unlimited Tax Bonds may be awarded and sold to such purchaser (the "Competitive Purchaser") as shall offer, in the opinion of the City Auditor or the Director of Finance and Management, the best rate of interest on the Unlimited Tax Bonds.

In the event that the Unlimited Tax Bonds are sold through a negotiated sale, the Unlimited Tax Bonds shall be sold to the purchaser or purchasers (collectively, the "Negotiated Purchaser," and together

with the Competitive Purchaser, the “Original Purchaser”) designated in the Certificate of Award (as defined herein). The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to execute on behalf of the Municipality a Bond Purchase Agreement with the Original Purchaser (which agreement may be combined with the purchase agreement for the purchase of other general obligation bonds authorized by separate ordinances of this Council), setting forth the conditions under which the Unlimited Tax Bonds are to be sold and delivered, which agreement shall be in such form and shall contain such terms, covenants and conditions not inconsistent with this Ordinance and permitted by applicable law as shall be approved by the City Auditor or the Director of Finance and Management and approved as to form by the City Attorney.

The City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to execute on behalf of the Municipality a Certificate of Award setting forth the Original Purchaser for the Unlimited Tax Bonds, the aggregate principal amount of the Unlimited Tax Bonds to be issued, the dated date of the Unlimited Tax Bonds, the Purchase Price, the Specified Interest Rates, the Principal Retirement Dates, the Principal Retirement Schedule, Mandatory Redemption Dates, Mandatory Sinking Fund Requirements, Term Bonds, Term Maturity Dates, the Earliest Optional Redemption Date and the Optional Redemption Prices (all as hereinafter defined) and shall include such additional information as shall be required by the terms of this Ordinance.

The Director of Finance and Management, the City Auditor and the City Clerk are authorized and directed to make the necessary arrangements on behalf of the Municipality to establish the date, location, procedure and conditions for the delivery of the Unlimited Tax Bonds to the Original Purchaser. Those officers are further directed to take all steps necessary to effect due execution, authentication and delivery of the Unlimited Tax Bonds under the terms of this Ordinance and the Certificate of Award.

The distribution of an Official Statement of the Municipality, in preliminary and final form, relating to the original issuance of the Unlimited Tax Bonds is hereby authorized (which Official Statement may be the same offering document used in connection with the sale of other general obligation bonds and notes authorized by separate ordinances of this Council), and the Director of Finance and Management and the City Auditor, or either of them acting alone, is hereby authorized and directed to negotiate, prepare and execute, on behalf of the Municipality and in his official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Unlimited Tax Bonds, and he is authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Unlimited Tax Bonds as he deems necessary or appropriate to protect the interests of the Municipality. The Director of Finance and Management, the City Auditor, the City Attorney and any other official of the Municipality are each authorized to execute and deliver, on behalf of the Municipality and in their official capacities, such certificates in connection with the accuracy of the Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

This Council hereby declares that the Unlimited Tax Bonds are “obligations” within the meaning of Section 323.07(a)(7) of the Columbus City Codes. The Certificate of Award shall identify the annual financial information and operating data that will constitute the “annual information” for purposes of said Section 323.07. Further, the City Auditor and Director of Finance and Management, or either of them individually, are hereby authorized and directed to execute and deliver, for the benefit of the bondholders, a Continuing Disclosure Certificate in such form as is approved by the officer executing such certificate, as necessary to assist the Original Purchaser in complying with Rule 15c2-12(b)(5) adopted by the Securities Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time. The approval of such Continuing Disclosure Certificate shall be conclusively

evidenced by the execution of such certificate by the City Auditor or Director of Finance and Management.

SECTION 8. APPLICATION OF PROCEEDS

The par amount of the Securities, plus any premium allocated to costs of the project as set forth in the Certificate of Award, shall be deposited in the City Treasury and allocated to the following funds and projects in the amounts set forth below:

<u>Fund</u>	<u>Project</u>	<u>Amount</u>	<u>Description</u>
606	690006-100001	\$ 96,384	Hoover Reservoir Erosion Control-Smother's Road Embankment Stabilization
606	690026-100005	1,162,320	Indianola Parking Lot Imp's (Misc. Water Facilities)
606	690026-100008	232,464	Indianola Facility Imp's Study (Misc. Water Facilities)
606	690236-100000	240,138	Water Main Rehab (for projects not broken out)
606	690236-100051	2,092,176	Eastfield Dr. Area WL Imp's
606	690236-100052	2,324,640	Regina Ave. Area WL Imp's
606	690236-100056	2,324,640	Florence Ave. Area WL Imp's
606	690236-100067	138,293	Lamont Ave. Area WL Imp's
606	690236-100068	215,777	Silver Dr. Area WL Imp's
606	690236-100069	154,976	Project No. 32 WL Imp's
606	690236-100070	154,976	Project No. 33 WL Imp's
606	690236-100071	154,976	Project No. 34 WL Imp's
606	690236-100072	154,976	Project No. 35 WL Imp's
606	690236-100074	774,880	Eureka and Steel WL Imp's (joint w/Storm's Terrace/Broad SSI's)
606	690251-100000	77,488	O'Shaughnessy Hydroelectric - FERC
606	690265-100000	387,440	HCWP Raw Water Line
606	690286-100001	1,007,344	Alum Feed System Upgrade (HCWP Misc. Imp's)
606	690358-100000	232,464	Advanced Metering Infrastructure (AMI)
606	690370-100003	736,136	Upground Reservoir -Borrow Pit Restoration Project
606	690391-100000	154,976	HCWP A & B Raw & Finished Water Pump
606	690394-100000	108,483	Large Meters
606	690395-100000	1,549,760	Valve Renewal Program
606	690411-100000	201,469	Work Boat for Watershed (Watershed Misc. Imp's)
606	690411-100004	131,730	Independent Consultant Review (Watershed Misc. Imp's)
606	690421-100000	102,815	Watershed Protection Easements
606	690428-100001	5,269,184	DRWP Capacity Incr. Detailed Design
606	690428-100005	73,613,600	DRWP Capacity Incr. (Ion Exchange/Plant Reliability Upgrades)
606	690430-100001	1,549,760	HCWP Treatment Imp's (Ozone Project)
606	690441-100001	77,488	Pump Motor Rehab (Alum Creek Pumping Station)
606	690444-100000	309,952	O'Shaughnessy Hydroturbine Imp's
606	690446-100000	387,440	General Engineering Services - Supply Group
606	690473-100001	2,324,640	Bethel Rd. Booster Station Imp's
606	690473-100005	1,162,320	Stand-By Power for Critical Water Booster Stations
606	690473-100006	1,394,784	Henderson Rd. Booster Station Upgrades
606	690473-100008	438,176	Fairwood Ave. Elevated Storage Tanks Demolition
606	690473-100008	66,341	Fairwood Ave. Elevated Storage Tanks Demolition
606	690477-100000	1,162,320	Water Storage Tank Painting
606	690488-100000	44,788,064	PAWP Treatment Upgrades (EM)
606	690501-100000	774,880	Hague Ave. 24" WM Imp's
606	690508-100000	697,392	HCWP Lime Slaker Replacement
606	690518-100000	7,361,360	Professional Construction Mgmt. - Supply Group
606	690519-100000	503,672	HCWP Standby Power
606	690520-100000	426,184	DRWP Standby Power

<u>Fund</u>	<u>Project</u>	<u>Amount</u>	<u>Description</u>
606	690521-100003	929,856	Large Diameter Valve Repairs (Water Main Repairs)
606	690521-100004	929,856	2015 Water Main Repairs
606	690522-100000	2,247,152	SCADA System for Division of Water
606	690527-100000	464,928	2015 Fire Hydrant Replacements
606	690528-100001	193,720	2015 General Engineering Services - Distribution Group
606	690533-100000	464,928	PAWP Well Pump Replacement
606	690535-100000	387,440	DRWP UV Disinfection
606	690536-100000	464,928	HWCP UV Disinfection
606	690537-100001	139,478	Westgate Tank Replacement
606	690539-100000	387,440	PAWP Concept Plan Update
606	690550-100001	15,498	Utilities Complex Generator Automatic Transfer Switch
606	690591-100000	<u>15,498</u>	CW-103 Riverbank Stabilization (PAWP Misc. Imp's)
Total		<u>\$163,860,000</u>	

While the Municipality anticipates spending the moneys allocated to the funds and projects in the manner set forth in the table above, the Municipality may determine, upon the approval of this Council, to reallocate proceeds of the Securities to another fund and project consistent with the purpose for which the Securities are issued.

Any premium received from the sale of the Securities shall be deposited in the City Treasury and shall be credited to such funds and used for such purposes as shall be specified in the Certificate of Award. All moneys necessary to carry out the purpose of this Ordinance are hereby deemed appropriated and authorized for expenditure by the City Auditor.

To provide for the payment of the costs of issuance of the Notes, which shall include, but shall not be limited to, the fees and expenses of the Municipality's bond counsel, the fees and expenses of the Municipality's financial advisor, rating agency fees, the fees and expenses associated with the sale of the Notes, including fees and expenses of the Original Purchaser of the Notes incurred in connection with structuring, documenting, closing, monitoring or enforcing the Notes, including legal counsel to the Original Purchaser, the Municipality is hereby authorized to expend a sum not to exceed Two Hundred Thousand Dollars (\$200,000), and such amount is hereby deemed appropriated, which amount shall be allocated to, and paid from, the benefiting funds as determined by the City Auditor. Initial funds for the payment of such costs of issuance are hereby appropriated from Debt Service Fund #430, which fund shall then be reimbursed by the benefiting funds as determined by the City Auditor. In the alternative, the City Auditor is hereby authorized to pay the costs of issuance of the Notes from the proceeds of the sale of the Notes.

The City Auditor and the Director of Finance and Management, or either of them individually, are authorized to transfer funds from the unappropriated balance of the Water Reserve Fund or the Special Income Tax Fund, Fund 430, as necessary (a) to pay expenses related to the projects until such funds are received from the sale of the Securities, (b) from a loan, if applicable, from the Ohio Water Development Authority, or (c) to pay expenses related to projects necessary as a result of a failure of the holder of the Notes to honor a Drawing Certificate. Thereafter, upon the issuance of the Securities, origination of the loan from the Ohio Water Development Authority, or issuance of others bonds or notes to finance such projects, as applicable, the City Auditor and the Director of Finance and Management, or either of them individually, are authorized and directed to repay the Water Reserve Fund or the Special Income Tax Fund the amount transferred under this Section. The Municipality intends to make a reimbursement allocation on its books for such expenditures not later than eighteen months following the later to occur of the date of such expenditures to be reimbursed or the date the project for which such expenditures were made is "placed in service" within the meaning of Treasury Regulations Section 1.150-2(c). Upon the

issuance of the Securities, the proceeds of such Securities shall be used to reimburse the fund from which the advance for costs of the project will be made.

SECTION 9. REGISTRATION; TRANSFER

The Trustees of the Sinking Fund of the City of Columbus are appointed to act as the authenticating agent, registrar, transfer agent and paying agent (collectively, the "Registrar") for the Securities. So long as any of the Securities remain outstanding, the Municipality will cause to be maintained and kept by the Registrar, at the office of the Registrar, all books and records necessary for the registration, exchange and transfer of Securities as provided in this Section (the "Register"). Subject to the provisions of Section 6 and 7 hereof (as applicable to the Notes and Bonds, respectively), the person in whose name any Securities shall be registered on the Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and premium, if any, and interest on any Unlimited Tax Bond shall be made only to or upon the order of that person. Neither the Municipality nor the Registrar shall be affected by any notice to the contrary, but the registration may be changed as herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Securities, including the interest thereon, to the extent of the amount or amounts so paid. The City Auditor and the Director of Finance and Management are each hereby authorized to act on behalf of the Trustees of the Sinking Fund in connection with the execution of any of the duties and responsibilities of such Trustees as Registrar.

Any of the Securities, upon presentation and surrender at the principal office of the Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Registrar, may be exchanged for Securities of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Securities surrendered, and bearing interest at the same rate and maturing on the same date.

Any of the Securities may be transferred only on the Register upon presentation and surrender thereof at the principal office of the Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Registrar. Upon that transfer, the Registrar shall complete, authenticate and deliver new Securities of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Securities surrendered, and bearing interest at the same rate and maturing on the same date.

The Municipality and the Registrar shall not be required to transfer or exchange any of the Securities for a period of fifteen days next preceding the date of its maturity.

In all cases in which Securities are exchanged or transferred hereunder, the Municipality shall cause to be executed and the Registrar shall authenticate and deliver Securities in accordance with the provisions of this Ordinance. The exchange or transfer shall be without charge to the owner; except that the Municipality and 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 Municipality or the Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer of the Securities. All Securities issued upon any transfer or exchange shall be the valid obligations of the Municipality, evidencing the same debt, and entitled to the same benefits under this Ordinance, as the Securities surrendered upon that transfer or exchange.

If at any time the City Auditor or the Director of Finance and Management determine that it is in the best interests of the Municipality that a bank or other appropriate financial institution experienced in providing the services of authenticating agent, registrar, transfer agent and paying agent should serve as

Registrar, or co-Registrar in addition to the Registrar, then the Director of Finance and Management or the City Auditor shall, and each is hereby authorized to execute on behalf of the Municipality a Registrar Agreement with such entity, pursuant to which such bank or financial institution shall agree to serve as Registrar or co-Registrar for the Securities. If at any time such bank or financial institution shall be unable or unwilling to serve as Registrar or co-Registrar, or the City Auditor or the Director of Finance and Management, in such officers' discretion, shall determine that it would be in the best interest of the Municipality for such functions to be performed by another party, the Director of Finance and Management or the City Auditor may, and each is hereby authorized and directed to, enter into an agreement with another banking association or other appropriate institution experienced in providing such services, to perform the services required of the Registrar or co-Registrar hereunder. Each such successor Registrar (or co-Registrar) shall promptly advise all bondholders of the change in identity and its address.

SECTION 10. BOOK ENTRY SYSTEM

The Securities, or any portion thereof, may be initially issued to a Depository for use in a book entry system (each as hereinafter defined), and the provisions of this Section shall apply notwithstanding any other provision of this Ordinance: (i) the Securities shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (ii) the beneficial owners in book entry form shall have no right to receive Securities in the form of physical securities or certificates; (iii) ownership of beneficial interests in any Security in book entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (iv) the Securities 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 Municipality. Principal of and premium, if any, and interest on Securities in book entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (a) in the case of interest, on each Interest Payment Date, and (b) in all other cases, upon presentation and surrender of Securities as provided in this Ordinance.

The Registrar may, with the approval of the City Auditor or the Director of Finance and Management, enter into an agreement with the beneficial owner or registered owner of a Security in the custody of a Depository providing for making all payments to that owner of principal of and premium, if any, and interest on that Security or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Ordinance, without prior presentation or surrender of the Security, upon any conditions which shall be satisfactory to the Registrar and the Municipality. That payment in any event shall be made to the person who is the registered owner of the Security on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Registrar will furnish a copy of each of these agreements, certified to be correct by the Registrar, to other paying agents for Securities and to the Municipality. Any payment of principal, premium or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor or the Director of Finance and Management of the Municipality, is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the Municipality, the letter agreement among the Municipality, the Registrar and The Depository Trust Company, as Depository, to be delivered, in connection with the issuance of the Securities to the Depository for use in a book entry system.

If any Depository determines not to continue to act as a depository for the Securities for use in a book entry system, the Municipality and the Registrar may attempt to have established a securities

depository/book entry relationship with another qualified Depository under this Ordinance. If the Municipality and the Registrar do not or are unable to do so, the Municipality and the Registrar, after the Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Securities from the Depository, and authenticate and deliver Security certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Securities), if the event is not the result of action or inaction by the Municipality or the Registrar, of those persons requesting such issuance.

For purposes of this Ordinance the following terms shall have the following meanings:

“Book entry form” or “book entry system” means a form or system under which (i) the beneficial right to payment of principal of and interest on the Securities may be transferred only through a book entry and (ii) physical Securities in fully registered form are issued only to a Depository or its nominee as registered owner, with the Securities “immobilized” to the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Securities.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book entry system to record beneficial ownership of Securities, and to effect transfers of Securities, in book entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York, and its nominees.

SECTION 11. FEDERAL INCOME TAX COMPLIANCE

The Municipality hereby covenants that it shall comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Securities is and will continue to be excluded from gross income for federal income tax purposes, in accordance with the Internal Revenue Code of 1986, as amended (the “Code”). The Municipality further covenants that it shall restrict the use of the proceeds of the Securities in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Securities are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the “Regulations”).

The City Auditor or the Director of Finance and Management, or any other officer, including the City Clerk, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Municipality with respect to the Securities as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Securities or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the City Auditor or the Director of Finance and Management, which action shall be in writing and signed by the City Auditor or the Director of Finance and Management, or any other officer, including the City Clerk, on behalf of the Municipality; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Municipality, as may be appropriate to assure such exclusion of interest from gross income and the intended tax status of the Securities; and (c) to give an appropriate certificate on behalf of the Municipality, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Municipality pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Municipality regarding compliance by the Municipality with Sections 141 through 150 of the Code and the Regulations.

The City Auditor shall keep and maintain adequate records pertaining to investment of all proceeds of the Securities sufficient to permit, to the maximum extent possible and presently foreseeable, the Municipality to comply with any federal law or regulation now or hereafter having applicability to the Securities which limits the amount of Security proceeds which may be invested at an unrestricted yield or requires the Municipality to rebate arbitrage profits (or penalties in lieu thereof) to the United States Department of the Treasury. The City Auditor is hereby authorized and directed to file such reports with, and rebate arbitrage profits (or penalties in lieu thereof) to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Securities requires any such reports or rebates, and moneys necessary to make such rebates are hereby appropriated for such purpose. The payment of any rebate arbitrage profits (or penalties in lieu thereof) made to the United States Department of the Treasury shall be authorized and paid from such fund or funds as determined by the City Auditor.

SECTION 12. ADDITIONAL INSTRUMENTS AND CERTIFICATIONS.

The Mayor, City Auditor, the Director of Finance and Management, and City Clerk, or any of them individually, are hereby authorized and directed to take such action and to execute and deliver, on behalf of the Council, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Ordinance. Such documents shall be in the form not substantially inconsistent with the terms of this Ordinance, as they in their discretion shall deem necessary or appropriate.

SECTION 13. OPEN MEETING COMPLIANCE

It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Securities in order to make them legal, valid and binding obligations of the Municipality have happened, been done and been performed in regular and due form as required by law; that the faith, credit and revenue of the Municipality are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Securities.

SECTION 14. VALID AND BINDING OBLIGATIONS

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this 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 Section 121.22 of the Ohio Revised Code.

SECTION 15. FILINGS WITH COUNTY AUDITORS

The City Clerk is hereby directed to forward certified copies of this Ordinance to the County Auditors of Franklin, Fairfield and Delaware Counties, Ohio.

SECTION 16. EFFECTIVE DATE

In accordance with Section 55(b) of the Charter of the City of Columbus, Ohio, this Ordinance shall take effect and be in force from and immediately after its passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.