ORDINANCE NO. 2026-38

AN ORDINANCE TO PROVIDE FOR THE ISSUANCE OF NOTES IN THE AMOUNT OF NOT TO EXCEED $750,000 IN ANTICIPATION OF THE ISSUANCE OF BONDS TO PAY COSTS OF ACQUIRING EQUIPMENT FOR THE CITY, INCLUDING ~~POLICE~~ RADIOS, VEHICLES, SERVERS AND VEHICLE LIFTS; APPROVING RELATED MATTERS IN CONNECTION WITH ISSUANCE OF THE FINANCIAL INSTRUMENTS; AND DECLARING AN EMERGENCY, AS AMENDED.

WHEREAS, the Director of Finance of the City has certified to this Council that the estimated life of the improvement stated in the title of this ordinance (the "Project"), which is to be financed with the proceeds of bonds and notes hereinafter referred to exceeds five years, the maximum maturity of bonds being 6 years and notes being 11 years.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PARMA HEIGHTS, OHIO, AT LEAST FIVE OF ITS MEMBERS CONCURRING, THAT:

Section 1. Issuance of Bonds. It is hereby declared necessary to issue bonds (the "Bonds") of the City in the principal sum of not to exceed $750,000, for the purpose of paying the cost of the Project.

Section 2. Terms of the Bonds. The Bonds shall be dated prior to the maturity date of the Notes (as defined herein below), shall bear interest at the maximum average annual interest rate presently estimated to be 6.50% per annum, payable semiannually until the principal sum is paid, and shall mature in no more than 6 annual installments.

Section 3. Issuance of Bond Anticipation Notes. It is necessary to issue, and this Council hereby determines that there shall be issued, notes in anticipation of the issuance of the Bonds.

Section 4. Combining Notes for Purposes of Issuance and Sale. It is hereby determined, that for the purposes of issuance and sale, it may be in the best interest of the City to combine the Notes with other limited tax general obligations notes of the City authorized by separate ordinance of this Council. The Notes and such other notes shall be jointly referred to herein as the "Combined Notes." As used in this Ordinance, the term "Notes" shall also mean the Combined Notes, where appropriate. The Combined Notes shall be designated "City of Parma Heights, Ohio Various Purpose Improvement Notes, Series 2026," or as otherwise determined by the Director of Finance of the City (the "Director of Finance").

Section 5. Terms of the Notes; Certificate of Fiscal Officer Relating to Terms of Notes. Such anticipatory notes (the "Notes") shall be in the amount of not to exceed $750,000, which sum does not exceed the amount of the Bonds. The Notes shall be dated the date established by the Director of Finance and certified to this Council and shall mature on such date as shall be determined by the Director of Finance and

certified to this Council, provided that such date shall not be later than one year after the date of issuance of the Notes. The Notes shall be issued as fully registered notes in book-entry form only, in such denominations as shall be determined by the Director of Finance, but not exceeding the principal amount of the Notes maturing on any one date and shall be numbered as determined by the Director of Finance. The Notes shall be issued as fully registered notes in book-entry form in denominations of $100,000 or any integral multiple of $5,000 in excess thereof. Coupons shall not be attached to the Notes. The Notes shall be sold in a transaction exempt from the requirements of Rule 15c2-12 of the United States Securities and Exchange Commission.

The Director of Finance is authorized and directed to execute a Certificate of Fiscal Officer Relating to Terms of Notes (the "Certificate of Fiscal Officer") setting forth the final terms of the Notes, consistent with the requirements of this Ordinance, and to present the same to this Council after closing.

Section 6. General Obligation Pledge. The Notes shall be the full general obligation of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same. The par value to be received from the sale of the Bonds and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used only for the retirement of the Notes at maturity and are hereby pledged for such purpose. The Notes may be issued in one or more series.

Section 7. Debt Service Levy. There shall be and is hereby levied annually on all the taxable property in the City, in addition to all other taxes and inside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Notes are outstanding, in an amount not less than that which would have been levied if the Bonds had been issued without the prior issuance of the Notes, for the purpose of providing, and in an amount which is sufficient to provide, funds to pay interest upon the Notes as and when the same falls due and to provide a fund for the repayment of the principal of the Notes 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.

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 Notes and Bonds when and as the same falls due. Notwithstanding the foregoing, if the City determines that funds will be available from other sources for the payment of the Notes and Bonds 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 City shall appropriate such funds to the payment of the Notes and Bonds in accordance with law.

Section 8. Sale of the Notes. The Notes shall bear interest, based on a 360-day year of twelve 30-day months, payable at maturity, at such rate per annum as shall be determined by the Director of Finance and certified to this Council, provided that such rate shall not exceed 6.50% per annum. The Notes shall be, and hereby are, awarded and sold to Stifel, Nicolaus & Company, Incorporated, or such other purchaser or purchasers designated in the Certificate of Fiscal Officer (the "Original Purchaser"), at the purchase price set forth in the Certificate of Fiscal Officer.

The Director of Finance is authorized to execute on behalf of the Council a note purchase agreement or term sheet with the Original Purchaser, setting forth the conditions under which the Notes are to be sold and delivered, which agreement or term sheet shall be in such form, not inconsistent with the terms of this Ordinance, as the Director of Finance shall determine. The Director of Finance is hereby authorized and directed to deliver the Notes, when executed, to the Original Purchaser upon payment of the purchase price

and accrued interest, if any, to the date of delivery. The proceeds of such sale, except any accrued interest or premium thereon, shall be deposited in the Treasury of the City and used for the purpose aforesaid and for no other purpose.

Any accrued interest received from the sale of the Notes shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Notes, or other obligations of the City, as permitted by law. Any premium received from the sale of the Notes may be used to pay the financing costs of the Notes within the meaning of Ohio Revised Code Section 133.01(K) or be deposited into the bond retirement fund in the manner provided by law.

Section 9. Form and Execution of Notes; Payment of Notes. The Notes shall be executed by the Director of Finance and the Mayor, provided that any and all of such signatures may be a facsimile, electronic or digital signature, shall be designated "City of Parma Heights, Ohio Equipment Improvement Notes, Series 2026," or as otherwise determined by the Director of Finance, and shall be payable as to both principal and interest at the designated office of the Note Registrar (as defined hereinbelow). The Notes shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Ordinance.

The principal of and interest on the Notes shall be payable in lawful money of the United States of America without deduction for the services of the Note Registrar. The principal of and interest on the Notes shall be payable upon presentation and surrender of the Notes at their maturity at the designated office of the Note Registrar. 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 Note Registrar as authenticating agent. Authentication by the Note 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 certificate of authentication may be signed by any officer or officers of the Note Registrar or by such other person acting as an agent of the Note Registrar as shall be approved by the Director of Finance on behalf of the City. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Notes.

Section 10. Appointment of Note Registrar. The Director of Finance is authorized and directed to execute on behalf of the City a note registrar agreement with such bank or other appropriate financial institution as shall be acceptable to the Director of Finance and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as authenticating agent, note registrar, transfer agent, and paying agent (the "Note Registrar") for the Notes. Interest shall be payable at maturity by check or draft mailed to the Registered Owner hereof, as shown on the registration books of the City maintained by the Note Registrar. If at any time the Note Registrar shall be unable or unwilling to serve as such, or the Director of Finance in such officer's discretion shall determine that it would be in the best interest of the City for such functions to be performed by another party, the Director of Finance may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Note Registrar hereunder. Each such successor Note Registrar shall promptly advise all noteholders of the change in identity and new address of the Note Registrar. So long as any of the Notes remain outstanding, the City shall cause to be maintained and kept by the Note Registrar, at the designated office of the Note Registrar, all books and records necessary for the registration, exchange and transfer of Notes as provided in this section (the "Note Register"). Subject to the provisions of this Ordinance, the person in whose name any Note shall be registered on the Note Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any Note shall be made only to or upon the order of that person. Neither the City nor the Note 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 Notes, including the interest thereon, to the extent of the amount

or amounts so paid.

Any Notes, upon presentation and surrender at the designated office of the Note 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 Note Registrar, may be exchanged for Notes of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Notes surrendered, and bearing interest at the same rate and maturing on the same date.

A Note may be transferred only on the Note Register upon presentation and surrender thereof at the designated office of the Note 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 Note Registrar. Upon that transfer, the Note Registrar shall complete, authenticate and deliver a new Note or Notes of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Notes surrendered, and bearing interest at the same rate and maturing on the same date.

The City and the Note Registrar shall not be required to transfer or exchange (i) any Note during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Notes, and ending at the close of business on the day of such mailing, or (ii) any Notes selected for redemption, in whole or in part, following the date of such mailing.

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

Section 11. Book-entry System. For purposes of this Ordinance, the following terms shall have the following meanings for the purposes of this Ordinance:

"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 Notes may be transferred only through a book entry and (ii) physical Notes in fully registered form are issued only to a Depository or its nominee as registered owner, with the Notes "immobilized" to the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Notes.

"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 notes and to effect transfers of notes, in book-entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

The Notes may initially be issued to a Depository for use in a book-entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Ordinance: (i) there shall be a single Note of each maturity, (ii) those Notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book-entry form shall have no right to receive Notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Notes 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 (v) the Notes 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 City. Note service charges on Notes 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 upon presentation and surrender of Notes as provided in this Ordinance.

The Note Registrar may, with the approval of the City, enter into an agreement with the beneficial owner or registered owner of any Note in the custody of a Depository providing for making all payments to that owner of principal and interest on that Note 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 in this Ordinance, without prior presentation or surrender of the Note, upon any conditions which shall be satisfactory to the Note Registrar and to the City. That payment in any event shall be made to the person who is the registered owner of that Note 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 Note Registrar will furnish a copy of each of those agreements, certified to be correct by the Note Registrar, to other paying agents for Notes and to the City. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

If requested, any of the Mayor, Director of Finance, Clerk of Council and any other officer of this Council, is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the City, the letter agreement among the City, the paying agent for the Notes and The Depository Trust Company, as depository, to be delivered in connection with the issuance of the Notes to the Depository for use in a book-entry system.

The City may decide to discontinue use of the book-entry system through the Depository. In that event, Note certificates will be printed and delivered to the Depository.

If any Depository determines not to continue to act as a depository for the Notes for use in a book-entry system, the City and the Note Registrar may attempt to establish a securities depository/book-entry relationship with another qualified Depository under this Ordinance. If the City and the Note Registrar do not or are unable to do so, the City and the Note Registrar, after the Note Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Notes from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing and delivering definitive Notes), if the event is not the result of action or inaction by the City or the Note Registrar, of those persons requesting such issuance.

Section 12. Income Tax Pledge. The City hereby covenants, pursuant to Section 133.05(B)(7), Ohio Revised Code, to appropriate annually from lawfully available municipal income taxes, and to continue to levy and collect municipal income taxes adequate to produce, amounts necessary to meet the debt charges on the Notes and Bonds in each year until full payment is made.

Section 13. Federal Tax Law Compliance. The Director of Finance may determine to issue all or any series or portion of the Notes as obligations that the interest thereon is excluded from the noteholders' gross income for federal income tax purposes, and the following provisions of this Section shall apply to such Notes (or series or portions thereof):

The City hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Notes is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property

financed with the proceeds of the Notes so that the Notes will not constitute "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). The City further covenants that it will restrict the use of the proceeds of the Notes in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the "Regulations").

Each of the Director of Finance, and any other officer of the City, including the Mayor, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes 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 Notes 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 Director of Finance, which action shall be in writing and signed by the Director of Finance, or any other officer of the City, including the Mayor, on behalf of the City; (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 City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes; and (c) 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 of the City pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the City regarding compliance by the City with sections 141 through 150 of the Code and the Regulations.

The Director of Finance shall keep and maintain adequate records pertaining to investment of all proceeds of the Notes 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 Notes which limits the amount of Note proceeds which may be invested on an unrestricted yield or requires the City to rebate 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 Notes requires any such reports or rebates.

Section 14. Ohio Market Access Program. If determined necessary by the Director of Finance of the City, the City is hereby by authorized to participate in the Ohio Market Access Program ("OMAP") with the respect to the Notes. The Standby Note Purchase Agreement for OMAP is hereby authorized in the form presented to this Council with such changes not materially adverse to the City as may be approved by the officers of the City executing that Standby Note Purchase Agreement. The City acknowledges the agreement of the Treasurer of State in the Standby Note Purchase Agreement that, in the event the City is unable to repay the principal amount and accrued and unpaid interest of the Notes at their maturity, whether through its own funds or through the issuance of other obligations of the City, the Treasurer of State agrees (a) to purchase the Notes from the holders or beneficial owners thereof upon their presentation to the Treasurer of State for such purchase at a price of par plus accrued interest to maturity or (b) to purchase renewal notes of the City in a principal amount not greater than the principal amount of the Notes plus interest due at maturity, with such renewal notes bearing interest at a rate of the lower of the maximum interest rate provided by law or the 1-year MMD (Municipal Market Data) Index for "AAA"-rated obligations plus 400 basis points (or such other rate methodology in effect as part of the Program), maturing not more than one year after the date of their issuance, and being prepayable at any time with 30 days' notice, provided that in connection with the Treasurer of State's purchase of such renewal notes the City shall deliver to the Treasurer of State an unqualified opinion of nationally recognized bond counsel that (i) such renewal notes are the legal, valid and binding general obligations of the City, and the principal of and

interest on such renewal notes, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes within the ten-mill limitation imposed by law on all property subject to ad valorem taxes levied by the City, and (ii) interest on the renewal notes is excluded from gross income for federal income tax purposes under Section 103 of the Code to the same extent that interest on the Notes is so excluded.

Such officers signing the Notes are authorized to take all actions that may in their judgment reasonably be necessary to provide for such Standby Note Purchase Agreement, including but not limited to the inclusion of a notation on the form of the Notes providing notice to the holders or beneficial owners of the existence of such Standby Note Purchase Agreement and providing instructions to such holders or beneficial owners regarding the presentation of the Note for purchase by the Treasurer of State at stated maturity.

Section 15. Appointment of Bond Counsel. This Council approves the appointment of Bricker Graydon Wyatt LLP to serve as bond counsel for the Notes. The fees to be paid to such firm shall be subject to review and approval of the Director of Finance, shall not exceed the fees customarily charged for such services, and may be paid upon closing of the financing from proceeds of the Notes.

Section 16. Transcript of Proceedings; Execution of Additional Documents. The officer having charge of the minutes of the Council and any other officers of the Council, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Notes and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Council relating to the power and authority of the City to issue the Notes and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Clerk of Council and a no-litigation certificate of the Mayor and the Director of Finance, and such certified copies and certificates shall be deemed representations of the City as to the facts stated therein. Except for the procedure for authenticating the Notes set forth herein, documents (including this Ordinance) executed, scanned and transmitted electronically and electronic and digital signatures shall be deemed original signatures for said transcript of the Notes, for the purposes of this Ordinance, and for all matters related thereto, with any such scanned, electronic, and digital signatures having the same legal effect as original signatures.

The Director of Finance is 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 the Director of Finance in their discretion shall deem necessary or appropriate.

Section 17. Satisfaction of Conditions for Note Issuance. It is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Notes in order to make them legal, valid and binding obligations of the City have happened, been done and been performed in regular and due form as required by law; that the full faith, credit and revenue of the City 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 Notes.

Section 18. Compliance with Open Meeting Requirements. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken 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 19. Filing of Note Ordinance. The Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Fiscal Officer of Cuyahoga County, Ohio.

Section 20. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City of Parma Heights, Ohio; and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; wherefore this Ordinance shall take effect and be in force upon receiving the affirmative vote of five members of the City Council and signature of the Mayor, otherwise it shall take effect and be in force after the earliest period allowed.

PASSED: May 11, 2026 — Thomas Rounds, PRESIDENT OF COUNCIL

ATTEST: Barbara Allen, CLERK OF COUNCIL — May 11, 2026, APPROVED

FILED WITH THE MAYOR: May 11, 2026 — MAYOR MARIE GALLO

CERTIFICATE OF ESTIMATED LIFE AND MAXIMUM MATURITY

To: The City Council of the City of Parma Heights, Ohio

The undersigned Director of Finance of the City of Parma Heights, Ohio as the fiscal officer of said City, hereby certifies as follows:

1. The estimated life of the improvements described as follows (the "Improvements") exceeds five years:

   To pay costs of acquiring equipment for the City, including police radio, servers and vehicle lifts.

2. The maximum maturity of bonds proposed to be issued to pay the cost of the Improvements, calculated in accordance with Section 133.20, Ohio Revised Code, is 6 years, provided that if notes are issued in anticipation of the issuance of such bonds, the maximum maturity of such notes is 11 years.

Dated: April 27, 2026

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Director of Finance
City of Parma Heights, Ohio

CERTIFICATE OF ESTIMATED LIFE AND MAXIMUM MATURITY

To: The City Council of the City of Parma Heights, Ohio

The undersigned Director of Finance of the City of Parma Heights, Ohio as the fiscal officer of said City, hereby certifies as follows:

1. The estimated life of the improvements described as follows (the "Improvements") exceeds five years:

   To pay costs of acquiring equipment for the City, including radios, vehicles, servers and vehicle lifts.

2. The maximum maturity of bonds proposed to be issued to pay the cost of the Improvements, calculated in accordance with Section 133.20, Ohio Revised Code, is 6 years, provided that if notes are issued in anticipation of the issuance of such bonds, the maximum maturity of such notes is 11 years.

Dated: May 11, 2026

Director of Finance
City of Parma Heights, Ohio