

EMERGENCY

KKF

- 2026

AMENDING Ordinance No. 231-2025 to include the purchase or construction of solar facilities related to the installation of a solar photovoltaic array at the former Center Hill Landfill as authorized uses of bond issuance.

WHEREAS, Ordinance No. 231-2025, passed by Council on June 18, 2025, authorized the issuance of bonds or notes to finance the cost of constructing, rehabilitating, and equipping public buildings and other structures; and

WHEREAS, Council desires to amend Ordinance No. 231-2025 to clarify that the funds authorized therein may be used for the construction or purchase of renewable energy facilities, including but not limited to solar arrays, to help finance the purchase of a solar array at the former Center Hill Landfill site; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Sections 1 and 5 of Ordinance No. 231-2025, passed by Council on June 18, 2025, are amended as follows:

Section 1. That it is necessary to issue bonds of the City of Cincinnati, Ohio ("City"), in the principal amount of \$24,175,000 (property tax supported), to provide funds to pay the cost and expense of constructing, rehabilitating, and equipping public buildings and other structures including but not limited to providing funds to pay the cost and expense of energy conservation measures including the purchase or construction of renewable energy facilities such as solar arrays (collectively "public building improvement"); acquiring real estate or interests in same; and paying legal, advertising, printing, and all expenses incidental to said improvements. Energy conservation measures shall also include construction, modification, installation, or remodeling of systems that harvest renewable energy from solar, wind, or water for use primarily within a building or complex of buildings, and shall also include the construction of, installation, or modification of an installation in, or remodeling of, a new or existing building or infrastructure, to reduce energy consumption. Such principal amount may be increased by the amounts necessary to fund a debt service reserve fund (if needed), capitalized interest (if any), costs of issuance, and other necessary and permitted costs, all as determined by the Fiscal Officer.

Section 5. That, to provide the necessary funds to pay the interest on the foregoing issue of bonds or notes promptly when and as the same falls due, and also to provide for the discharge of said bonds or notes at maturity and for the payment of mandatory sinking fund redemptions, there shall be and is levied on all the taxable property in the City of Cincinnati, in addition to all other taxes, a direct tax annually during the period said bonds are to run, outside of the limitations imposed by Article XII, Section 2, of the Ohio Constitution and R.C. Section 5705.02, and by virtue of Section 4 of Article VIII of the Charter of the City of

Cincinnati, in an amount sufficient to provide for the payment of said interest, when and as the same shall fall due, and also to discharge the principal of said bonds or notes at maturity and to pay mandatory sinking fund redemptions, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution.

Said tax shall be and is 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, and 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 required shall be placed in a separate and distinct fund which, together with the interest collected on the same, shall be irrevocably pledged for the payment of principal of and interest on said bonds or notes when and as the same fall due.

In addition, the City covenants to annually appropriate amounts necessary for the prompt payment of the principal thereof and interest thereon of the bonds or notes, which may be from sources other than ad valorem tax revenues, including but not limited to cash flow derived from energy cost savings, tax credits, or energy savings guarantee payments.

Section 2. That all terms of Ordinance No. 231-2025 not amended by this ordinance remain in full force and effect.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Section 1.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to ensure that the bond issuance can be utilized for purchasing or constructing solar facilities in time to achieve the greatest cost savings and tax credits.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk

Deletions are indicated by strikethrough; additions are indicated by underline.