

**Cuyahoga Falls City Council**  
**Minutes of the Finance and Appropriations Committee Meeting**

**September 3, 2024**

**Members:** Mary Nichols-Rhodes, Chair  
Mike Brillhart, Vice Chair  
Meika Penta, Brian Ashton, Joe Siegfert

Ms. Nichols-Rhodes called the meeting to order at 6:34 p.m. All members were present.

The minutes of the July 15, 2024 Finance Committee meeting were approved as written.

**Legislation Discussed**

Temp. Ord. A-71

Temp. Ord. A-72

Temp. Ord. A-73

**Discussion:**

**Temp. Ord. A-71**

An ordinance providing for the issuance and sale of notes in the maximum principal amount of \$1,255,000, in anticipation of the issuance of bonds, for the purpose of paying the costs of acquiring, constructing, reconstructing, improving, equipping and installing 3,400 lineal feet of sanitary sewer lines, 3,550 feet of water main lines and 8,000 lineal feet of electrical conduit wiring, related storm sewer lines and retention, erosion control and landscaping along Princeton . Brian Place Boulevard, Nottingham Trail, Bainbridge Trail and Kensington Court, together with all related and necessary appurtenances thereto, and emergency.

Mr. Bryan Hoffman, Finance Director, presented Temporary Ordinance A-71 to Council. Council has requested that the Director of Finance, as Fiscal Officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 1 of the ordinance, the estimated maximum maturity of the Bonds described in Section 1 of the ordinance and the maximum maturity of the Notes described in Section 3 of the ordinance. The Director of Finance has certified to this Council that the estimated life or period of usefulness of the Improvement described in Section 1 of the ordinance is at least five (5) years, the estimated maximum maturity of the Bonds described in Section 1 of the ordinance is at least twenty (20) years, and the maximum maturity of the Notes described in Section 3 of the ordinance, to be issued in anticipation of the Bonds, is November 8, 2042 as to \$1,200,000 of the principal amount and November 1, 2043 as to \$55,000 of the principal amount.

Mr. Hoffman stated that these three ordinances are rollover ordinances. All three of these were passed through and were designed for repayment through Tax Incremental Financing plans that Council has passed. The City has put in the Tax Incremental Financing to the State, but the State takes years to process that paperwork in terms of approval. As they wait, the plan has been to provide maximum flexibility of repayment of those costs and part of that is to continue to rollover the costs until the revenue sources begin coming in. These ordinances are within the budget plan

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that Council passed in December of last year and there are no changes to the plan. They are asking for passage of these ordinances so the City can stay in the timeframe of issuance of these notes.

Ms. Nichols-Rhodes stated that it has been a year because they issued notes and were issuing other notes to replace the first notes. Mr. Hoffman stated that is correct.

Mr. Brillhart asked at what point they anticipate issuing these notes and what kind of rates do they anticipate having to pay. Mr. Hoffman stated that the pricing on these are scheduled to be done on October the 15th. The anticipated yield is about 3.35. They will not know the exact yield until these are priced out and they see where the market is at that date, but they are anticipating a mid-October pricing. He does not know how the market will fluctuate from now until then. They have been fairly stable. Mr. Brillhart stated that the timing is good because they are going to do a rate cut. He asked how a rate cut of a half percent or three-quarter percent would that affect that. Mr. Hoffman stated that if rates are cut, which is on the short-term side of the yield curve, it will have a fairly direct impact on these rates.

Ms. Nichols-Rhodes stated that this is a huge project, but happens to be very timely regarding what requirements are for storm water retention. The Mayor had sent out a letter with a detailed list of things that the City has been doing proactively over the years, particularly since 2019, related to storm water. In Temporary Ordinance A-71. In 2019 Council passed new legislation to make improvements to all the storm water and sanitary sewers.

Mayor Walters stated that the manuals that they were using were archaic. The storms have become more intense. The plan was for all the new developments to retain water on site to not affect surroundings properties. The calculations prior to 2019 were a little too small. Now, they are upsized. As far as the new high school, the handout given to Council contains a list regarding new guidelines. That has a good effect on the surrounding neighbors as water is held in the retaining pond and let out slowly. Not only does it not flood the neighborhood, but it does not erode the waterways.

Ms. Nichols-Rhodes stated that there are 21 projects that have occurred since 2019 where the newer, improved regulations were implemented.

Mr. Tony Demasi, City Engineer, stated that Temporary Ordinance A-71 is the specifically the Princeton Place apartment complex which was built a couple years ago. It is fully developed now, and the detention system on that project was constructed in accordance with the new, updated 2019 storm water regulations. In 2019, an ordinance was passed after a long study to see how they could update requirements which had not been changed in over 20 years. Before the old standard was new development had to detain and manage their storm water postconstruction and drain it off site at the rate of a 10-year post-development storm to a 2-year storm. In 2019, they changed that to a 50-year post-development storm to a 2-year storm, so that that detention basins got bigger and the orifices got smaller on the drainage. On three specific watersheds, they went to a one of the higher standards which is the 100-year storm. That is Yellow Creek, Mud Brook and Kelsey Creek. Most

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of the new developments that have occurred are in Mud Brook, but regardless of where they fall, since April of 2019, they have followed the City's plan. In fact, the first development to follow the City's plan was Sycamore Village. They were in design prior to passage of the ordinance, but they committed to follow the ordinance being good stewards for the environment that they were. As the Mayor said, since April of 2019, projects all across the city, whether they are a one-acre Outback development or a 200-acre subdivision all follow these new codes, including the City for projects they build.

Ms. Nichols-Rhodes applauded the Administration and the City for being ahead of the curve on things. Nothing can happen overnight, and this shows that the City has been proactive probably before 2019, but specifically then and is always moving forward in ways that make sense.

Mr. Balthis asked how much rain fell in what period of time during the storm last month and how that compares to the typical storm. Mr. Demasi stated that the information that he received shortly after the August 8th storm is the area produced six inches of rain in six hours with the highest intensity being four inches in two hours during that time period. When you look at the NOAA Atlas 14 Precipitation Frequency Data Server, both of those events are between a 500-year and 1000-year storm event, so much higher than is typical or for what they can even design.

Mr. Brillhart moved to bring out Temp. Ord. A-71 with a favorable recommendation, second by Ms., Nichol-Rhodes. Motion passed (5-0).

**Temp. Ord. A-72**

An ordinance providing for the issuance and sale of notes in the maximum principal amount of \$700,000, in anticipation of the issuance of bonds, for the purpose of paying the costs of the construction, reconstruction, widening, improving, grading, draining and resurfacing of Wyoga Lake Road between Steels Corners Road and Seasons Road, together with all related and necessary appurtenances thereto, and emergency.

Mr. Bryan Hoffman, Finance Director, presented Temporary Ordinance A-72 to Council. Council has requested that the Director of Finance, as Fiscal Officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 1 of the ordinance, the estimated maximum maturity of the Bonds described in Section 1 of the ordinance and the maximum maturity of the Notes described in Section 3 of the ordinance. The Director of Finance has certified to this Council that the estimated life or period of usefulness of the Improvement described in Section 1 of the ordinance is at least five (5) years, the estimated maximum maturity of the Bonds described in Section 1 of the ordinance is twenty (20) years, and the maximum maturity of the Notes described in Section 3 of the ordinance, to be issued in anticipation of the Bonds, is November 1, 2043.

Mr. Brillhart moved to bring out Temp. Ord. A-72 with a favorable recommendation, second by Mr. Ashton. Motion passed (5-0).

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**Temp. Ord. A-73**

An ordinance providing for the issuance and sale of notes in the maximum principal amount of \$350,000, in anticipation of the issuance of bonds, for the purpose of paying the costs of the design and engineering, construction, reconstruction, widening, improving, grading, draining and resurfacing of, and installation of traffic controls along, and the intersections of, State Road, Seasons Road and Wyoga Lake Road, and a traffic study of those roads and related areas, including but not limited to the extension, opening, improving, curbing or changing of the lines and traffic patterns of roads, highways, intersections, streets, bridges (both roadway and pedestrian), sidewalks, bikeways, medians and viaducts, providing signage, lighting systems, signalization, and installation of stormwater and flood remediation facilities, together with all related and necessary appurtenances thereto, and emergency. declaring an emergency.

Mr. Bryan Hoffman, Finance Director, presented Temporary Ordinance A-72 to Council. Council has requested that the Director of Finance, as Fiscal Officer of this City, certify the estimated life or period of usefulness of the Improvement described in Section 1 of the ordinance, the estimated maximum maturity of the Bonds described in Section 1 of the ordinance and the maximum maturity of the Notes described in Section 3 of the ordinance. The Director of Finance has certified to this Council that the estimated life or period of usefulness of the Improvement described in Section 1 of this ordinance is at least five (5) years, the estimated maximum maturity of the Bonds described in Section 1 of this ordinance is twenty (20) years, and the maximum maturity of the Notes described in Section 3 of the ordinance, to be issued in anticipation of the Bonds, is November 1, 2043.

Mr. Brillhart moved to bring out Temp. Ord. A-73 with a favorable recommendation, second by Mr. Ashton. Motion passed (5-0).

The meeting adjourned at 6:49 p.m.