



**PIQUA CITY COMMISSION MEETING
TUESDAY, SEPTEMBER 3, 2024
5:30 PM
COMMISSION CHAMBER – 2nd FLOOR
201 WEST WATER STREET
PIQUA, OHIO 45356**

CALL TO ORDER

THE PLEDGE OF ALLEGIANCE

ROLL CALL

ADJOURN TO EXECUTIVE SESSION

ROLL CALL

EXECUTIVE SESSION

The Executive Session is to prepare for and review negotiations on compensation or other terms and conditions of employment for City personnel.

ADJOURN FROM EXECUTIVE SESSION

PRESENTATION

Monthly Report from the Commissioners Committee on the Fire Training Facility

PROCLAMATION

National Adult Education & Family Literacy Week

REGULAR PIQUA CITY COMMISSION MEETING

MOTION TO APPROVE BUSINESS AGENDA

CONSENT AGENDA

1. APPROVAL OF MINUTES

Approval of the Minutes from the August 20, 2024, Piqua City Commission Meeting

2. RESOLUTION NO. R-105-24

A resolution of appreciation for the public service of Rick R Beasley as a city employee

NEW BUSINESS

3. ORDINANCE NO. O-15-24 (1st Reading)

An ordinance to make appropriations for the City of Piqua, Ohio for the year 2024

4. ORDINANCE NO. O-16-24 (1st Reading)

An ordinance authorizing the issuance of not to exceed five million eight hundred thousand dollars (\$5,800,000) of notes in anticipation of the issuance of bonds for the purpose of paying the costs of construction, acquisition, and equipping of park improvements, facilities and all appurtenances relating thereto, refunding outstanding notes issued in anticipation of such bonds and paying the related costs of issuance thereof, and declaring an emergency.

5. RESOLUTION NO. R-106-24

A resolution authorizing the sale and lease of city-owned real estate

6. RESOLUTION NO. R-107-24

A resolution to levy assessments to pay for the cost of nuisance abatements

7. RESOLUTION NO. R-108-24

A resolution to execute an economic development revolving loan agreement with Asbury Jerky, LLC

8. RESOLUTION NO. R-109-24

A resolution to execute an economic development revolving loan agreement with Chocolate Nation, LLC

9. RESOLUTION NO. R-110-24

A resolution to execute an economic development revolving loan agreement with Meal Prep Life, LLC

CITY MANAGER'S REPORT

COMMISSIONERS COMMENT

ADJOURNMENT

NON-AGENDA PUBLIC COMMENTS MAY OCCUR AFTER ADJOURNMENT OF THE BUSINESS AGENDA AT THE CITY COMMISSION MEETING.

City of

PIQUA

Q & A

8/22/2024

There were no questions asked by citizens at the City Commission Meeting on August 20th, 2024, that were not answered.

PROCEDURAL RULES AND RULES OF CONDUCT FOR CITY COMMISSION MEETINGS

BUSINESS AGENDA

1. Commission meetings shall be called to order by the Mayor or presiding officer of the meeting. The clerk shall call the roll of the Commissioners.
2. The Mayor or presiding officer shall thereafter lead the commission in the pledge of allegiance.
3. Upon roll call being completed, the Business Meeting of the Commission shall commence.
4. The Commission shall, if necessary, add or remove items to the business agenda and approve the agenda once it is established.
5. After approval of the agenda, the commission shall vote on approval of the minutes of prior meetings.
6. After the establishment of the agenda, the Commission shall permit public comment by the citizens of Piqua as required by Section 4 of the Piqua Charter on any approved agenda item. Any person providing public comment shall provide his or her name and street address prior to making any comments.
7. Any non-citizen may also participate in public comment if an ordinance or resolution made part of the agenda affects his or her business located within the city of Piqua or utility service they receive within the city of Piqua. Any non-citizen shall state his or her name and either what business he or she operates that is being affected by an ordinance or resolution, or what property address inside the city limits that he or she is receiving utility service.
8. Any person providing public comment may speak once for up to a total of five minutes on each resolutions and ordinances made part of the agenda. No person shall be permitted to comment twice on an agenda item.
9. Once public comment is completed, the commission shall immediately begin debate and deliberate on each agenda item. No public comments from the public shall be permitted during the debate and/or deliberation of ordinances and resolutions by the commission.

10. After deliberation on ordinances and resolutions, Votes on ordinances shall be recorded by roll call and votes on resolutions may be recorded by voice vote; if a commissioner wishes to have a roll call vote on a resolution, any commissioner may request the clerk to call the roll to record the vote. The clerk of commission shall record the vote tally for each ordinance and resolution.
11. During the business agenda, only city employees including department heads and guests of department heads to discuss matters affecting the city, the Piqua Chamber Director, the Main Street Piqua Director, may make presentations during the business agenda part of the meeting.
12. At the completion of the business agenda, the Mayor may or may not permit commissioners to address the community for the good of the city. Afterwards, the commissioners shall call the business meeting of the commission to a close and city staff may be excused.

NON AGENDA PUBLIC COMMENT

13. Non-Agenda public comment sessions may, upon the discretion of the commission, commence after the regular business meeting of the commission adjourns.
14. Any Non-Agenda Public comment shall not begin after 9 p.m. and shall not continue after 9 p.m.
15. Comments by the public shall be addressed to the Commission and Mayor and shall be limited to a five-minute period per person. Under no circumstances should the Commission or Mayor interrupt any persons five-minute time period unless the individual violates the rules of conduct or the individual commenting requests interactive dialogue. Interactive dialogue shall not extend the five minute period. No person may speak more than one time during any Non-Agenda public comment session.
16. All comments shall be related to city business or activities.
17. The clerk of commission shall not be under any obligation to keep minutes of the Non-Agenda public comment session.
18. Public comment shall be only afforded to persons who live within the City of Piqua city limits, own property within the city, or own a business within the city limits.
19. Any person providing public comment shall provide his or her name and street address prior to making any comments.

RULES OF CONDUCT

Recognizing that the city has a compelling and significant interest in conducting its meetings in an efficient manner, the following Rules of Conduct shall be enforced during the Commission Business meeting and the Non-Agenda Public Comment session:

- 1. Obscene comments, physically threatening remarks, and disruptive conduct are prohibited;**
- 2. Profanity that is disruptive is prohibited;**
- 3. Racist and hate-filled epithets are prohibited;**
- 4. Loud and boisterous conduct or comments are prohibited;**
- 5. Cheering, jeering or clapping, unless for ceremonial purposes as determined by the Mayor, are prohibited;**
- 6. Signs and noisemakers are prohibited;**
- 7. All persons shall remain seated during commission meetings unless they are leaving the commission chambers or are addressing the commission from the podium;**
- 8. Any person desiring to make a public comment shall complete a public comment request card provided by the clerk of commission and shall deposit the card in the public comment request box. The box will be monitored throughout public comment sessions and cards will be given to the Mayor or presiding officer by the commission's designee during public comment sessions;**
- 9. The mayor shall call the persons requesting to make public comment during the appropriate public comment periods;**
- 10. When called by the mayor to address the commission, the individual called shall address the commission from the commission podium unless the person so called has a medical condition that prevents the individual from doing so; in such case, the**

Mayor will make every attempt to accommodate the individual so his or her comments are heard by the public;

11. If during the non-agenda public comment session, the public comment cards have not all been called prior to the end of the meeting, the individuals not called will be placed at the top of the list for presenting comments at the next scheduled meeting;

12. If during the non-agenda public comment session, the public comment cards have been exhausted and the meeting has not been concluded, individuals who have not spoken may request to do so until the conclusion of the meeting.

Any individual violating a commission rule shall be warned by the Mayor or presiding officer of the violation and if such individual does not cease the activity so warned, he or she shall be asked to leave city hall. If an individual refuses to comply with the Mayor or presiding officer's directive to leave city hall, the individual may be charged criminally for his or her conduct.

PROCLAMATION

***National Adult Education & Family Literacy Week
(September 16-20, 2024)***

WHEREAS, more than 43 million Americans can't read or write at the most basic level while 62.7 million lack basic math skills, as well as the credentials and skills necessary to succeed in post-secondary education; and

WHEREAS, every year, one in three young adults drops out of high school; and

WHEREAS, American Action Forum estimates that America is short an estimated 7.5 million private sector workers across all skill levels; and

WHEREAS, Adult Education programs contribute to solving these challenges by helping Americans move along the continuum in their educational journey to achieve basic skills and get prepared for career and college; and

WHEREAS, Adult Education programs in high schools and adult schools, community colleges and community centers offer low cost, high value programs that upgrade the skill set of our citizens; and

WHEREAS, our City of Piqua celebrates Adult Education and Family Literacy Week as a proud participant in the national Educate & Elevate Campaign which helps our citizens learn about all of their Adult Education options to attain their professional and personal goals.

NOW, THEREFORE, I, Kris Lee, Mayor, proclaim September 16-20, 2024 as

ADULT LITERACY WEEK

in the City of Piqua.

IN WITNESS WHEREOF, I
*have hereunto set my hand and
caused to be affixed the Seal of the
City of Piqua, Ohio, this 3rd day of
September 2024.*

KRIS LEE, MAYOR

**REGULAR PIQUA CITY COMMISSION MEETING MINUTES
TUESDAY, AUGUST 20, 2024**

CALL TO ORDER

Piqua City Commission met at 6 p.m. in the Municipal Government Complex Commission Chambers located at 201 W. Water Street, Piqua, Ohio.

ROLL CALL

Mayor Lee and Commissioners Simmons, DeBrosse, Hohman, and Vetter were present.

A motion was made by Commissioner Hohman to excuse Mayor Lee at 7:15 p.m. due to another obligation and seconded by Commissioner Simmons. All were in favor and the motion was carried unanimously.

REGULAR PIQUA CITY COMMISSION MEETING

MOTION TO APPROVE BUSINESS AGENDA

A motion was made by Commissioner Hohman to approve the Business Agenda and seconded by Commissioner Vetter. All were in favor and the motion was carried unanimously.

CONSENT AGENDA

APPROVAL OF MINUTES

Approval of the minutes from the August 14, 2024, Piqua City Special Commission Meeting

RESOLUTION NO. R-101-24

A resolution establishing "Trick or Treat/Beggars' Night" in the City of Piqua

Mayor Lee announced that this event will occur on Thursday, October 31, 2024, from 6 to 8 p.m.

A motion was made by Commissioner Hohman to approve the Consent Agenda, and Mayor Lee seconded the motion. All were in favor and the motion was carried unanimously.

OLD BUSINESS

ORDINANCE NO. O-14-24 (2nd Reading)

An ordinance to amend Title XV: Land Usage, Piqua Development Code

Introduction: Community Services Director Kyle Hinkelman reminded the Commission that this ordinance relates to Section 4.7.5.D of the Development Code regarding flags that do not require a permit. He said there are no changes to the ordinance from the previous meeting.

Commissioners Comments: Commissioner Simmons made a motion to waive the 3-Reading Rule for Ordinance No. O-14-24, and Commissioner Hohman seconded the motion. Mayor Lee and Commissioners Simmons, Hohman, and DeBrosse were in favor of the motion. Commissioner Vetter was not in favor of the motion. Motion passed.

Public Comment: Kim Heisler wanted to confirm that 3, not 2, flags are permitted at each non-residential lot, and she expressed her concern in the event of a business wanting to display 4 flags for each branch of the U.S. Military. Mr. Hinkelman responded that businesses are permitted to display 3 flags, and the city does not regulate the content of those flags. Commissioner Hohman added that the military flag scenario was considered for personal residences, and that he and Commissioner DeBrosse have requested a thorough review of Code Piqua.

Jim Sheats asked Commissioner Vetter why he voted no on the previous motion to waive the 3-Reading Rule, to which Commissioner Vetter replied that he did not believe it was an emergency to justify the waiver.

A motion was made by Commissioner Hohman to approve the ordinance, and Commissioner Simmons seconded the motion. All were in favor and the motion was carried unanimously.

NEW BUSINESS

RESOLUTION NO. R-102-24

A resolution awarding a contract to Skylift, Inc., for purchase of a Mini Derrick for the Power System

Introduction: Power System Director Ed Krieger explained that this resolution would allow the Power Department to replace a 15-year old unit with a new one that has greater maneuverability in smaller spaces. He said that this “backyard machine” is used for electric line maintenance in “difficult to access” areas, such as fenced-in yards. Mr. Krieger and his crew have been very satisfied with the Skylift, Inc. unit, and the Energy Board approved this purchase at their recent June 25th, 2024, meeting.

Commissioners Comments: Commissioner DeBrosse inquired about what would happen with the old unit, to which Mr. Krieger answered that it would be depend on the trade-in value or sold on GovDeals.

Mayor Lee asked how much the city would get for the old unit, and Mr. Krieger said he hopes to get \$25,000. Mayor Lee also commended Mr. Krieger for a job well done on researching this product.

Commissioner Simmons wanted to know the life expectancy of the new mini derrick; Mr. Krieger said with the rigorous maintenance process his department utilizes, he expects to stretch the 10-year life expectancy into 15 years.

Commissioner Hohman commented that Piqua Power has the most stable grid in the region, is invaluable to the area, and that this purchase would be a good use of tax dollars.

Commissioner Vetter noted that payment for the new equipment will come from the Power fund, not the General fund.

Public Comment: None

A motion was made by Commissioner Vetter to approve the resolution, and Commissioner Hohman seconded the motion. All were in favor and the motion was carried unanimously.

RESOLUTION NO. R-103-24

A resolution authorizing the lease extension of Ash St. Water Tower Space to New Cingular Wireless PCS, LLC

Introduction: Utilities Director Kevin Krejny said this resolution refers to an existing 19-year old lease regarding the roof of the water tower on the east side of Piqua across from Walmart. The city is renegotiating the lease with New Cingular Wireless PCS, LLC, with little changes to the existing lease except for the addition of language to maintain the integrity of the tower. It includes a 3 percent rate increase each year for inflation and would begin November 2025 with an option to renew every 5 years thereafter.

Commissioners Comments: Commissioner Simmons expressed appreciation that the city provides emergency communication response services for Amateur radio participants.

Commissioner DeBrosse asked how the amount of the fee was figured, to which Mr. Krejny said that it was an extension of the current fee from 20 years ago with a 3 percent increase annually.

Commissioner Hohman asked if the city received any interest from other providers; Mr. Krejny responded that the city has been offered \$200,000 to buy the space, but the guaranteed income over a long period of time is worth more than that one-time fee.

Public Comment: Kim Heisler asked what kind of equipment is on the water tower space. Mr. Krejny said that there are cell phone receivers and other 5G equipment. Ms. Heisler then asked if the city has investigated how this equipment affects the water inside the tank. Mr. Krejny responded that he has never heard of any issues with this common practice and has not researched it.

Mayor Lee asked if there was a contingency in the contract in case of harmful effects to the water in the tower due to cellular equipment. He also said that the city should conduct some research on this subject. Law Director Frank Patrizio said that this is regulated by the federal government, and Commissioner Hohman added that the FCC regulates it. Commissioner Simmons commented that, based on his 30 years of experience, it is not harmful radiation.

A motion was made by Commissioner Hohman to approve the resolution, and Commissioner Simmons seconded the motion. Commissioners Hohman, DeBrosse, Vetter, and Simmons were in favor of the motion, while Mayor Lee was not in favor of the motion. Motion passed.

RESOLUTION NO. R-104-24

A resolution authorizing a purchase order to Graybar for the purchase of the Uninterrupted Power Supply System at the Fort Piqua Plaza

Introduction: Assistant City Manager Amy Welker explained that this purchase would allow the replacement of a critical piece of infrastructure at the Plaza. The Uninterrupted Power Supply System provides emergency lighting during a power failure and is required by the Fire Code. The current equipment is at the end of its useful life, as it was installed during the remodel of the Plaza in 2008. Ms.

Welker stated that the city will use a Cooperative Purchasing Agreement with Carey Electric Company, with a 3-week install time.

Commissioners Comments: Mayor Lee asked if this was required by the Fire Code, to which Ms. Welker replied yes. He also wanted to know what would be done with the old equipment, and Ms. Welker said it would either be sold via GovDeals if possible or scrapped.

Public Comment: None

A motion was made by Commissioner Vetter to approve the resolution, and Commissioner Simmons seconded the motion. All were in favor and the motion was carried unanimously.

CITY MANAGER'S REPORT

Mr. Oberdorfer was absent from the meeting, so there was no City Manager's Report.

COMMISSIONERS COMMENTS

Commissioner Vetter expressed gratitude to Finance Director Jerry O'Brien for his willingness to help him review city financial documents and to the Police Department for coordination of the recent National Night Out event. He also said he favors a stakeholder review of the Community Building at Mote Park to discuss future uses and the asbestos issue. He commented that the large stray cat problem cannot be ignored. He said there is a beautification project in the works for the future.

Commissioner Simmons had no comment.

Commissioner DeBrosse thanked Utilities Director Kevin Krejny for explaining why there are low water levels at Swift Run Lake currently. He also thanked Police Chief Byron and the Piqua Caldwell Historical District for their hospitality at National Night Out.

Commissioner Hohman expressed his thanks to Police Chief Byron for the National Night Out event and thanked Mr. Krejny for a recent, insightful tour of the water treatment plant.

Mayor Lee reminded citizens to be vigilant as school is starting soon. He thanked Mr. O'Brien for being very thorough and understanding while going through the budget with him. He cited a good time at the National Night Out riding with Police Chief Byron and mentioned several recent social events happening in Piqua.

ADJOURNMENT at 6:40 p.m.

A motion was made by Commissioner Vetter to adjourn the Business Agenda, and Commissioner Simmons seconded the motion. All approved and the motion was carried unanimously.

KRIS LEE, MAYOR

Passed: _____

Attest: _____
COMMISSION CLERK

RESOLUTION NO. R-105-24

**A RESOLUTION OF APPRECIATION FOR THE
PUBLIC SERVICE OF RICK R BEASLEY
AS A CITY EMPLOYEE**

WHEREAS, Rick R. Beasley has retired as a Police Officer with the City of Piqua;
and;

WHEREAS, his retirement follows 25 years of faithful and dedicated service to the
City and its citizens;

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua,
Miami County, Ohio, all members elected thereto concurring, that:

SEC. 1: In recognition and appreciation of the public service of Rick R.
Beasley as an employee of the City of Piqua, this Commission tenders its unanimous and
respectful tribute by this Resolution, which shall be a matter of public and permanent
record.

SEC. 2: This Resolution shall take effect and be in force from and after the
earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____

CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by _____
seconded by _____ and on roll call the following vote ensued:

Mayor Kris Lee _____
Commissioner Frank DeBrosse _____
Commissioner Jim Vetter _____
Commissioner Thomas Hohman _____
Commissioner Paul Simmons _____

RESOLUTION NO. R-105-24

**A RESOLUTION OF APPRECIATION FOR THE
PUBLIC SERVICE OF RICK R. BEASLEY
AS A CITY EMPLOYEE**

WHEREAS, Rick R. Beasley has retired as a Police Officer with the City of Piqua; and

WHEREAS, his retirement follows 25 years of faithful and dedicated service to the City and its citizens;

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, all members elected thereto concurring, that:

SEC. 1: In recognition and appreciation of the public service of Rick R. Beasley with the City of Piqua, this Commission tenders its unanimous and respectful tribute by this Resolution, which shall be a matter of public and permanent record;

SEC. 2: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____

CLERK OF COMMISSION

ORDINANCE NO. O-15-24
AN ORDINANCE TO MAKE APPROPRIATIONS FOR THE
CITY OF PIQUA, OHIO FOR THE YEAR 2024

BE IT ORDAINED by the Commission of the City of Piqua, Miami County,
Ohio, the majority of all members elected or appointed thereto concurring:

SEC. 1: That there be appropriated from the GENERAL FUND (001)

<u>ACCOUNT</u>	<u>2024 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>2024 REVISED BUDGET</u>
<u>Finance</u>			
Personal Services/Administrative Support	\$746,836		\$746,836
Operation and Maintenance	\$90,374	\$65,000	\$155,374
Allocated Expenses	(\$569,497)		(\$569,497)
TOTAL	\$267,713	\$65,000	\$332,713

SEC. 2: That there be appropriated from the STREET DEPARTMENT FUND (101)

Personal Services/Administrative Support	\$1,493,267		\$1,493,267
Operation and Maintenance	\$1,744,816	\$60,000	\$1,804,816
Capital Outlay (including labor)	\$500,000		\$500,000
TOTAL	\$3,738,083	\$60,000	\$3,798,083

SEC. 3: That there be appropriated from the INFORMATION TECHNOLOGY FUND (408)

Personal Services/Administrative Support	\$250,621	\$0	\$250,621
Operation and Maintenance	\$924,211	\$30,000	\$954,211
TOTAL	\$1,174,832	\$30,000	\$1,204,832

SEC. 4: That the sum appropriated are actual expenditures for goods and services or other government functions performed in the calendar year 2024. Future commitments representing encumbrances of fund balance or future receipts will be appropriated in the future year when those services or goods are rendered to the city.

SEC. 5: That the sums expended from the appropriations and which are proper charges against any other department or against any person, firm or corporation which are repaid with the period covered by such appropriations shall be considered reappropriated for such original purposes; provided, that the net total of expenditures under any item of said appropriations shall not exceed the amount of the item.

SEC. 6: That the Director of Finance is hereby authorized and directed to draw her warrant upon the City Treasury for the amounts appropriated in this order when claims are properly presented and approved, the same to be chargeable to the appropriations for the year 2024 when passed and legally contracted for in conformity by law.

SEC. 7: That the Finance Director at the discretion of the City Manager make temporary advances from the General Fund to any Fund to cover temporary shortages of cash until revenues or permanent transfers become available to repay that temporary advance. That these advances may not exceed \$1,000,000 in the aggregate nor extend past December 31, 2024; except those that are to be reimbursed by federal, state or other grant programs that were previously approved by this Commission.

SEC. 8: That all ordinances, or parts of ordinances, inconsistent with this ordinance be and they are hereby repealed.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____
CLERK OF COMMISSION

The Motion to adopt the foregoing Ordinance was offered by _____

seconded by _____ and on roll call the following vote ensued:

Mayor Kris Lee _____

Commissioner Thomas Hohman _____

Commissioner James Vetter _____

Commissioner Paul Simmons _____

Commissioner Frank DeBrosse _____

**Commission Agenda
Staff Report**

MEETING DATE	September 3, 2024		
REPORT TITLE	An Amended Ordinance to make appropriations for the City of Piqua, Ohio for the year 2024		
SUBMITTED BY	Name & Title: Jerald O'Brien, Finance Director		
	Department: Finance		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		
	<input checked="" type="checkbox"/> Law Director		
	<input checked="" type="checkbox"/> Department Director		
BACKGROUND	<p>The changes to the appropriations are due to changes in plans and unforeseen circumstances at the time the 2024 budget was completed.</p> <p>SECTION 1: Finance Department – The increase of \$65,000 includes 2 items which are: Item 1 - An increase of \$20,000 to purchase a software program for compiling the annual financial report (ACFR). The ACFR is a complex report that takes a significant amount of time and effort to compile over the first six months of the year for the previous year's report.</p> <p>Our current process for this large task is utilizing multiple Excel and Word files. A great deal of data entry is involved which takes time and allows for data entry errors. The files are complex with many links across multiple files. Links can become broken so hours and hours are wasted just following links and checking to determine if numbers are flowing through the files correctly. We spend an inordinate amount of time trying to verify numbers that must reconcile in multiple places and fixing problems solely caused by formula problems. Not only is the process inefficient, but there is a heightened risk of errors which can lead to audit adjustments.</p> <p>The type of reporting software that we are reviewing contains all the various sections of the ACFR in a software program. As information is entered, it flows to all of the correct parts of the report. Much of the information can be loaded from the accounting system to the reporting software as an import thus eliminating much of the data entry associated with compiling a report. This solution will provide a much more efficient and safer process for producing our annual report. It will strengthen internal controls over financial reporting and reduce audit risk. Rather than incrementally improve our process, it will revolutionize it.</p>		

	<p>Item 2 - An increase of \$45,000 to hire a temporary employee through a temp agency. The critical position of accountant is vacant in the Department. We are trying to fill it but it is proving to be a challenge. There is a shortage of accountants and especially in governmental accounting. In the meantime, we need to get someone to help keep work caught up until we can get someone on staff permanently. This amount assumes a contracted accountant through the remainder of the year.</p> <p>SECTION 2: The increase to operations and maintenance is to allow for continued street and alley repair. There have been issues that have created the need for more repairs than anticipated.</p> <p>SECTION 3: The increase is to provide for an upgrade to our accounting system. The accounting system has never had a major upgrade since implementation. The system is severely out of date and is on a non-supported server at the end of its life. Currently, we are operating with an increased risk of losing financial data. The upgrade would move us from a hosted environment to a cloud environment with many significant changes that have been developed over the last several years. The upgrade will help us modernize and streamline processes as well as provide improved reporting.</p>	
<p>BUDGETING AND FINANCIAL IMPACT</p>	<p>Appropriations \$:</p>	<p>\$165,000 net increase to the budget</p>
	<p>Source of Funds:</p>	
	<p>Narrative</p>	
<p>OPTIONS</p>	<p>1.</p>	<p>Approve Ordinance No. O-15-24 accepting the Amended Ordinance to make Appropriations for the City of Piqua for the Year 2024.</p>
	<p>2.</p>	<p>Not approve Ordinance No. O-15-24 accepting the Amended Ordinance to make Appropriations for the City of Piqua for the Year 2024 with changes being made to the amounts requested.</p>
<p>PROJECT TIMELINE</p>		
<p>STAFF RECOMMENDATION</p>	<p>We are requesting approval of Ordinance No. O-15-24 to make Appropriations for the City of Piqua for the year 2024.</p>	
<p>REASON FOR SELECTING CONSULTANT/COMPANY</p>	<p>N/A</p>	
<p>ATTACHMENTS</p>		

ORDINANCE NO. O-16-24

AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED FIVE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$5,800,000) OF NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COSTS OF CONSTRUCTION, ACQUISITION, AND EQUIPPING OF PARK IMPROVEMENTS, FACILITIES AND ALL APPURTENANCES RELATING THERETO, REFUNDING OUTSTANDING NOTES ISSUED IN ANTICIPATION OF SUCH BONDS AND PAYING THE RELATED COSTS OF ISSUANCE THEREOF, AND DECLARING AN EMERGENCY.

WHEREAS, the City Commission (the "Commission") of the City of Piqua, Ohio (the "City") issued its "Park Improvement Notes, Series 2023" dated September 27, 2023 in the amount of \$5,800,000 (the "Outstanding Notes") in anticipation of the issuance of the Bonds described and defined herein, which Outstanding Notes will mature on September 26, 2024; and

WHEREAS, the City anticipates that it will pay down principal of the Outstanding Notes in the amount of \$2,000,000 and interest in the amount of \$226,728.44 on the Outstanding Notes; and

WHEREAS, it is advisable in lieu of issuing the Bonds at this time to issue new notes in anticipation of the issuance of said Bonds and to retire the Outstanding Notes; and

WHEREAS, the Finance Director of the City of Piqua, Ohio (the "City") has certified to this Commission that the estimated life of the improvements stated in the title of this Ordinance that are to be financed with the proceeds of bonds and notes hereinafter referred to exceeds 5 years, the maximum maturity of bonds being twenty (27) years and notes being nineteen (19) years;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF PIQUA, STATE OF OHIO, THAT:

SEC. 1: It is hereby declared necessary to issue bonds (the "Bonds") of the City in the amount of not to exceed the sum of \$5,800,000, for the purpose described in the title of this Ordinance.

SEC. 2: The Bonds shall be dated prior to the maturity date of the Notes (as defined in Section 3 hereof), shall bear interest at the maximum average annual interest rate presently estimated to be five per centum (5.00%) per annum, payable semiannually until the principal sum is paid or provision for payment has been duly made therefor. The Bonds shall mature in twenty-seven (27) annual installments. Debt service payments on the Bonds in years in which principal of the Bonds is payable shall be substantially equal.

SEC. 3: It is necessary to issue and this Commission hereby determines that notes (the "Notes") in the principal amount of not to exceed \$5,800,000 shall be issued in anticipation of such Bonds. Such anticipatory note shall bear interest at a rate not to exceed four percent, 4.0%, per annum, payable annually. Such Note shall be dated September 27, 2024, or such other date as determined by the Finance Director, and shall mature September 25, 2025, or such date as determined by the Finance Director. The Notes shall be designated as "Park Improvement

Refunding Notes, Series 2024” or as otherwise determined by the Finance Director, along with other terms that are not inconsistent with this Ordinance, that may be provided in a Certificate of Fiscal Officer Relating to Terms of Notes (“Certificate of Fiscal Officer”) executed by the Finance Director.

SEC. 4: The Finance Director is hereby authorized and directed to execute the Certificate of Fiscal Officer setting forth and determining such final terms and other matters pertaining to the Notes, including, but not limited to, the principal amount of the Notes, as required by, and is consistent with, the terms of this Ordinance.

SEC. 5: Such Note shall be executed by the City Manager and Finance Director and shall bear the seal of the City, if any. It shall be payable at Piqua, Ohio and shall express upon its face the purpose for which it is issued and that it is issued pursuant to this Ordinance.

SEC. 6: Said Note shall be offered to the officer in charge of the Bond Retirement Fund for investment in such fund and if not taken by said fund shall be offered to the officers in charge of the treasury investment account for purchase, and if said Note is not so taken, it shall be sold by the treasurer at private sale for not less than par and accrued interest and at the interest rate specified in the offer of the purchaser which shall not exceed the rate mentioned in section three hereof. Proceeds of said sale shall be paid into the Park Improvements Project Fund.

SEC. 7: The City of Piqua hereby covenants that it will restrict the use of the proceeds of the Note 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 103(c) of the Internal Revenue Code and the regulations prescribed under that section. The fiscal officer or any other officer including the Clerk of Commission having responsibility with respect to the issuance of these Notes is authorized and directed to give an appropriate certificate on behalf of the City of Piqua, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said section 103(c) and regulations thereunder.

SEC. 8: Said Note shall be the full general obligation of the City and the full faith, credit and revenue of said City are hereby pledged for the prompt payment of same. The par value to be received from the sale of the bonds anticipated by said Note and any excess funds resulting from the issuance of said Note shall to the extent necessary be used only for the retirement of said Note at maturity, together with interest thereon and is hereby pledged for such purpose.

SEC. 9: During the year or years while such Note runs there shall be levied on all taxable property in said City in addition to all other taxes, a direct tax annually not less than that which would have been levied if bonds had been issued therefore without the prior issue of said Note. Said tax 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 said years are certified, extended and collected. Said tax shall be place before and in preference to all other items and shall be for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of said Notes or Bonds in anticipation of which they are issued when and as the same falls due.

SEC. 10: It is hereby determined and recited that all acts, conditions and things necessary to be done, precedent to and in the issuing of said Note in order to make it legal, valid

and binding obligation of the City of Piqua have happened, been done and performed in regular and due form and as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Note.

SEC. 11: It is found and determined that all formal actions of this Commission concerning and relating to the adoption of this ordinance were adopted in an open meeting of this Commission and that all deliberation of this Commission and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Revised Code Section 121.22

SEC. 12: This Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Kris Lee, Mayor

PASSED: _____

ATTEST: _____
CLERK OF THE COMMISSION

The Motion to adopt the foregoing Ordinance was offered by _____ and seconded by _____ and on roll call the following vote ensued:

Mayor Kris Lee _____
Commissioner Thomas Hohman _____
Commissioner Frank DeBrosse _____
Commissioner Paul Simmons _____
Commissioner James Vetter _____

CERTIFICATE OF ESTIMATED LIFE AND MAXIMUM MATURITY

To: The Commission of the
City of Piqua, Ohio

The undersigned Finance Director of the City of Piqua, Ohio (the "City") as the fiscal officer of the City, hereby certifies as follows:

1. The estimated life or period of usefulness of the permanent improvements described as follows (the "Improvements") exceeds five (5) years:

Financing the construction, acquisition and equipping of park improvements, facilities and appurtenances related thereto

The maximum maturity of the bonds proposed to be issued to pay the cost of the Improvements, calculated in accordance with Ohio Revised Code Section 133.20 is twenty-seven (27) years; provided that if notes are issued in anticipation of the issuance of such bonds, the maximum maturity of such notes nineteen (19) years.

Dated: September 3, 2024

Finance Director
City of Piqua, Ohio

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

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Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Sources & Uses

Dated 09/26/2024 | Delivered 09/26/2024

Sources Of Funds

Par Amount of Bonds	\$3,800,000.00
City Contributions	2,238,728.44
Total Sources	\$6,038,728.44

Uses Of Funds

Costs of Issuance	12,000.00
Deposit to Current Refunding Fund	6,026,728.44
Total Uses	\$6,038,728.44

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
09/25/2025	Serial Note	3.500%	3.500%	3,800,000.00	100.000%	3,800,000.00
Total	-	-	-	\$3,800,000.00	-	\$3,800,000.00

Bid Information

Par Amount of Bonds	\$3,800,000.00
Gross Production	\$3,800,000.00
Bid (100.000%)	3,800,000.00
Total Purchase Price	\$3,800,000.00
Bond Year Dollars	\$3,789.44
Average Life	0.997 Years
Average Coupon	3.5000001%
Net Interest Cost (NIC)	3.5000001%
True Interest Cost (TIC)	3.4700649%

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/25/2025	3,800,000.00	3.500%	132,630.56	3,932,630.56
Total	\$3,800,000.00	-	\$132,630.56	\$3,932,630.56

Yield Statistics

Bond Year Dollars	\$3,789.44
Average Life	0.997 Years
Average Coupon	3.5000001%
DV01	380.00
Net Interest Cost (NIC)	3.5000001%
True Interest Cost (TIC)	3.4700649%
Bond Yield for Arbitrage Purposes	3.4700649%
All Inclusive Cost (AIC)	3.7929941%

IRS Form 8038

Net Interest Cost	3.5000001%
Weighted Average Maturity	0.997 Years

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
09/25/2025	3,932,630.56	3,932,630.56	6,026,728.44	2,094,097.88
Total	\$3,932,630.56	\$3,932,630.56	\$6,026,728.44	\$2,094,097.88

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	2,238,728.44
Net PV Cashflow Savings @ 3.793%(AIC)	2,238,728.44
Total Cash contribution	(2,238,728.44)
Net Present Value Loss	-2.37E-08
Net PV Loss / \$5,800,000 Refunded Principal	-4.09E-13
Net PV Loss / \$3,800,000 Refunding Principal	-6.25E-13
DV01	380.00

Refunding Bond Information

Refunding Dated Date	9/26/2024
Refunding Delivery Date	9/26/2024

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Current Refunding Escrow

Date	Rate	Receipts	Disbursements	Cash Balance
09/26/2024	-	6,026,728.44	6,026,728.44	-
Total	-	\$6,026,728.44	\$6,026,728.44	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	6,026,728.44
Total Cost of Investments	\$6,026,728.44
Target Cost of Investments at bond yield	\$6,026,728.44
Yield to Receipt	-
Yield for Arbitrage Purposes	3.4700649%

Preliminary, subject to change

\$3,800,000

The City of Piqua, Ohio

Park Improvement Refunding Notes, Series 2024 (Lock 9 Park)

Dated September 26, 2024

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 9/27/2023 Delivered 9/27/2023							
2023 Internal Notes (9.11.23)	09/26/2024	Serial	Note	3.920%	5,800,000	-	-
Subtotal	-			-	\$5,800,000	-	-
Total	-			-	\$5,800,000	-	-

Preliminary, subject to change

\$5,800,000

The City of Piqua, Ohio

Park Improvement Notes, Series 2023 (Lock 9 Park)

Dated September 27, 2023

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I
09/26/2024	5,800,000.00	3.920%	226,728.44	6,026,728.44
Total	\$5,800,000.00	-	\$226,728.44	\$6,026,728.44

Refunding Bond Information

Refunding Dated Date	9/26/2024
Refunding Delivery Date	9/26/2024

Preliminary, subject to change

\$5,800,000

The City of Piqua, Ohio

Park Improvement Notes, Series 2023 (Lock 9 Park)

Dated September 27, 2023

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
09/26/2024	5,800,000.00	226,728.44	6,026,728.44	5,800,000.00	3.920%	226,728.44	6,026,728.44
Total	\$5,800,000.00	\$226,728.44	\$6,026,728.44	\$5,800,000.00	-	\$226,728.44	\$6,026,728.44

Refunding Bond Information

Refunding Dated Date	9/26/2024
Refunding Delivery Date	9/26/2024

**Commission Agenda
Staff Report**

MEETING DATE	September 3, 2024		
REPORT TITLE	AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED FIVE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$5,800,000) OF NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COSTS OF CONSTRUCTION, ACQUISITION, AND EQUIPPING OF PARK IMPROVEMENTS, FACILITIES AND ALL APPURTENANCES RELATING THERETO, REFUNDING OUTSTANDING NOTES ISSUED IN ANTICIPATION OF SUCH BONDS AND PAYING THE RELATED COSTS OF ISSUANCE		
SUBMITTED BY	Name & Title: Jerald O'Brien, Finance Director		
	Department: Finance		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		
	<input checked="" type="checkbox"/> Law Director		
	<input checked="" type="checkbox"/> Department Director		
BACKGROUND	<p>Ordinance O-9-23 passed by Commission September 5, 2023, authorized the issuance of a note in anticipation of the issuance of bonds for the purpose of financing the construction of park improvements in Lock 9 Park. This note was an internal borrowing of funds in which the Lock 9 Capital Improvement Fund borrowed \$5.8 million from the Wastewater Fund.</p> <p>The note was a one year note and is due to mature on September 26, 2024. The note must either be refunded as a new note or replaced by bonds by that date. We chose to issue a new note so that we could pay down a portion of the loan internally in 2024.</p> <p>We plan to pay the Wastewater Fund \$2,226,728.44 which includes \$226,738.44 interest. Issuance costs are \$12,000 which will be paid to bond council. The new note will have an outstanding balance of \$3.8 million. The funds for the 2024 payment will come from the Lock 9 CIP Fund.</p>		
BUDGETING AND FINANCIAL IMPACT	Budget:	\$2,238,728.44	
	Source of Funds:	Lock 9 Capital Project fund	
	Narrative		
OPTIONS	1.	Approve Ordinance No. O-16-24 Issuing the Park Improvement Refunding Notes	
	2.	Not approve Ordinance No. O-16-24 Issuing the Park Improvement Refunding Notes	
PROJECT TIMELINE			

STAFF RECOMMENDATION	We are requesting approval of Ordinance No. O-16-24 to issue the Park Improvement Refunding Notes.
REASON FOR SELECTING CONSULTANT/COMPANY	N/A
ATTACHMENTS	

RESOLUTION NO. R-106-24

A RESOLUTION AUTHORIZING THE SALE AND LEASE OF CITY OWNED REAL ESTATE

WHEREAS, the owner of parcel N44-101530 desires to acquire a portion of adjoining former canal land and lease an additional portion of the adjoining former canal land; and,

WHEREAS, a portion of the existing parking lot improvements occupying the subject property encroach onto adjacent former canal land property owned by the City of Piqua and public records indicate the encroachment condition has existed since at least 1945; and,

WHEREAS, the City of Piqua desires to effectively remedy the encroachment condition by transferring to the adjacent owner that portion of land being occupied by the parking lot improvements and lease to the adjacent owner an additional portion of the adjoining former canal land as shown on Exhibit A; and,

WHEREAS, City of Piqua Code of Ordinances Section 34.36 requires this Commission to pass a resolution authorizing the sale of the subject land.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring, that:

- SEC. 1. The transfer of the subject portion of real estate in the amount of \$1.00 will be in the best interest of the City and no advertising for bids shall be required.
- SEC 2. The lease of the subject portion of real estate in the amount of \$1.00 per year with the ability to terminate the lease upon notice will be in the best interest of the City and no advertising for bids shall be required.
- SEC. 3. The City Manager is hereby authorized to facilitate the transfer of a portion of land and to facilitate the lease of a portion of land to the adjacent owner as shown on Exhibit A.
- SEC. 4. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

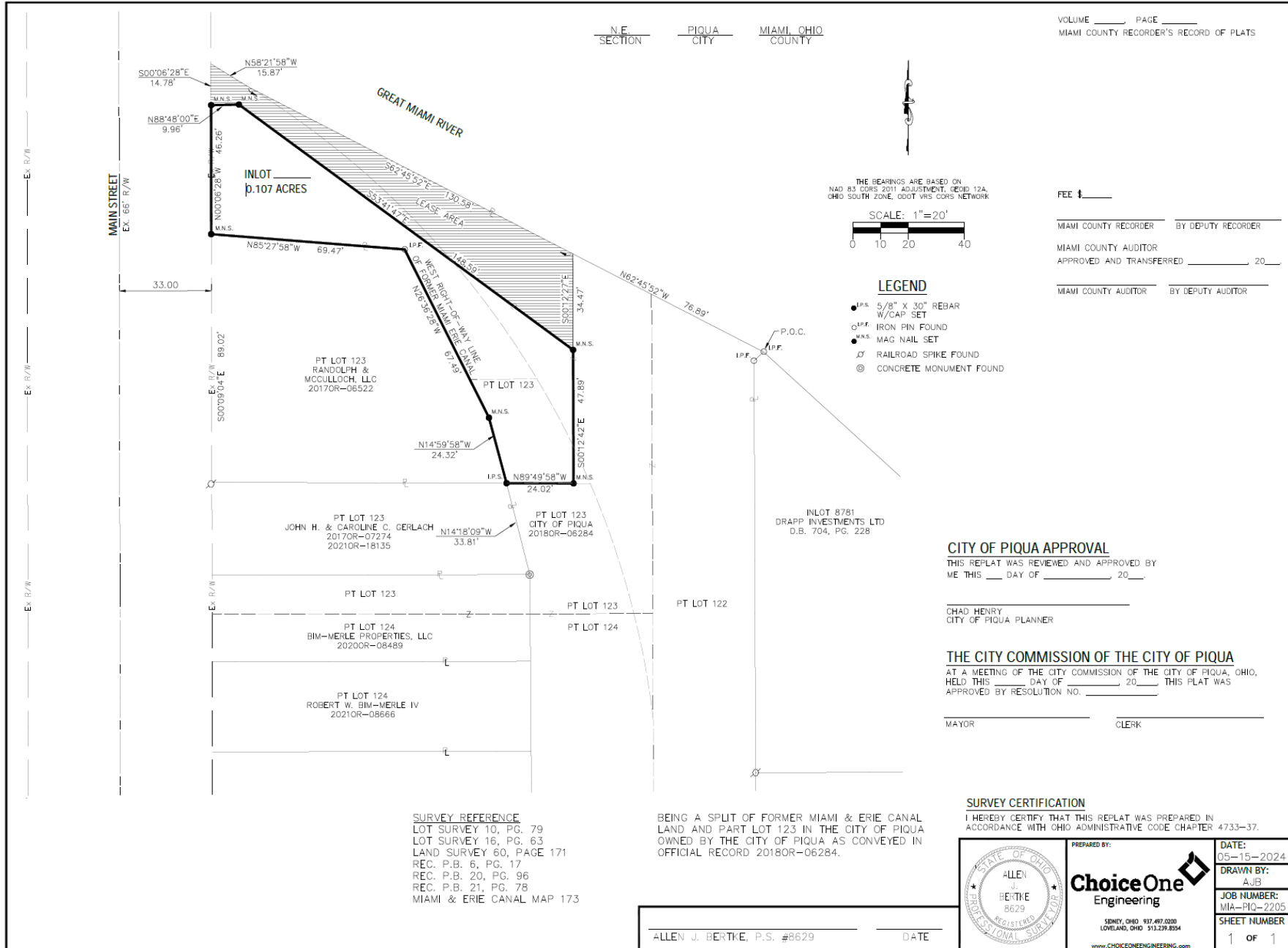
PASSED: _____

ATTEST: _____
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by _____,
seconded by _____, and on roll call the following vote ensued:

Mayor Kris Lee	_____
Commissioner Jim Vetter	_____
Commissioner Thomas Hohman	_____
Commissioner Frank DeBrosse	_____
Commissioner Paul Simmons	_____

Exhibit A



Commission Agenda Staff Report

MEETING DATE	September 3, 2024		
REPORT TITLE	A resolution authorizing the sale and lease of city-owned real estate		
SUBMITTED BY	Name & Title: Chris Schmiesing, Economic Development Director		
	Department: Development		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		<input type="checkbox"/> Finance Director
	<input checked="" type="checkbox"/> Department Director		<input checked="" type="checkbox"/> Law Director
BACKGROUND	<p>This resolution allows the City Manager to transfer a portion of the former Miami & Erie Canal land owned by the City of Piqua to an adjoining property owner. The portion of the property to be transferred is occupied by parking lot improvements that have supported the adjoining property for decades.</p> <p>An abutting strip of former Miami & Erie Canal land owned by the City of Piqua is occupied by public utilities serving an ongoing public interest. This area will be leased to the same adjoining property owner.</p>		
BUDGETING AND FINANCIAL IMPACT	Budgeted \$:	\$2,000	
	Expenditure \$:	\$2,000	
	Source of Funds:	Engineering, Miscellaneous Surveying	
	Narrative:	Transferring the property will eliminate the parking lot encroachment onto the canal land, and allowing the lease will provide the adjoining property owner with additional area to support the use of the adjoining property.	
OPTIONS	1.	Adopt the Resolution.	
	2.	Defeat the Resolution.	
PROJECT TIMELINE	Survey Documents Finalized - May 2024		
STAFF RECOMMENDATION	Adopt the resolution to authorize the land transfer and lease.		
ATTACHMENTS	Survey Exhibit		

RESOLUTION NO. R-107-24

**A RESOLUTION TO LEVY ASSESSMENTS TO PAY FOR THE COST OF
NUISANCE ABATEMENTS**

WHEREAS, Chapter 91 of the Piqua Code of Ordinances requires the abatement of nuisances; such as grass and weed cutting, trash and debris removal, property maintenance improvements, demolition of structures, and similar actions;

WHEREAS, Chapter 91 of the Piqua Code of Ordinances also sets forth the power to summarily abate nuisances and certify the cost of said abatements to the County Auditor for collection of the costs the same as other taxes and assessments are collected;

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring, that:

SEC. 1: The assessment of the costs for nuisance abatements, as reported to this Commission in Exhibit "A" attached hereto, are hereby adopted and confirmed.

SEC. 2 : There is hereby levied and assessed upon the lot(s) improved by the aforementioned nuisance abatements as described in Exhibit "A", the amount reported as costs in Exhibit "A".

SEC. 3: All unpaid assessments shall be certified by the Clerk of this Commission to the County Auditor, as provided by law, to be by him placed on the tax duplicate and collected as other taxes are collected. Said assessment shall include the cost of publishing and serving of any and all notices, ordinances, and resolutions required.

SEC. 4: At any time after the adoption of this Resolution should the City Law Director or Development Director enter into a settlement with the property owner regarding his assessments, the Law Director or Development Director shall have the authority to request the Auditor remove the assessment without any further action by the City Commission.

SEC. 5: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____
DIANA TAMPLIN
CLERK OF COMMISSION

The Motion to adopt the amended Resolution was offered by _____,
seconded by _____, and on roll call the following vote ensued:

Mayor Kris Lee	_____
Commissioner Frank DeBrosse	_____
Commissioner James Vetter	_____
Commissioner Paul Simmons	_____
Commissioner Thomas Hohman	_____

N44-090720	2024	Grass	\$160.00
N44-090720	2024	Grass	\$320.00
N44-090720	2024	Grass	\$325.00
N44-090720	2024	Grass	\$250.00
N44-011110	2024	Grass	\$200.00
N44-029600	2024	Grass	\$350.00
N44-029600	2024	Grass	\$350.00
N44-005663	2024	Grass	\$160.00
N44-005663	2024	Grass	\$320.00
N44-005663	2024	Grass	\$300.00
N44-005663	2024	Grass	\$300.00
N44049130	2024	Grass	\$210.00
N44-041020	2024	Grass	\$400.00
N44-041020	2024	Grass	\$600.00
N44-041090	2024	Grass	\$500.00
N44-041090	2024	Grass	\$400.00
N44-015800	2024	Grass	\$400.00
N44-024930	2024	Grass	\$450.00
N44-042790	2024	Grass	\$160.00
N44-042790	2024	Grass	\$320.00
N44-042790	2024	Grass	\$300.00
N44-042790	2024	Grass	\$300.00
N44-023620	2024	Grass	\$160.00
N44-023620	2024	Grass	\$160.00
N44-023620	2024	Grass	\$210.00
N44-023620	2024	Grass	\$300.00
N44-023620	2024	Grass	\$250.00
N44-023620	2024	Grass	\$250.00
N44-023620	2024	Grass	\$300.00
N44-030150	2024	Grass	\$370.00
N44-007710	2024	Grass	\$300.00
N44-007610	2024	Grass	\$250.00
N44-007610	2024	Grass	\$300.00
N44-013140	2024	Grass	\$160.00
N44-013140	2024	Grass	\$250.00
N44-013140	2024	Grass	\$300.00
N44-013140	2024	Grass	\$250.00
N44-031320	2024	Grass	\$160.00
N44-031320	2024	Grass	\$210.00
N44-031320	2024	Grass	\$300.00
N44-031320	2024	Grass	\$250.00
N44-031320	2024	Grass	\$250.00
N44-031320	2024	Grass	\$300.00
N44-031320	2024	Grass	\$350.00
N44-072712	2024	Grass	\$600.00
N44-052820	2024	Grass	\$160.00
N44-053550	2024	Grass	\$160.00

N44-053550	2024	Grass	\$250.00
N44-061560	2024	Grass	\$210.00
N44-061560	2024	Grass	\$250.00
N44-061560	2024	Grass	\$250.00
N44-061560	2024	Grass	\$300.00
N44-002890	2024	Grass	\$250.00
N44-030680	2024	Grass	\$650.00
N44-035740	2024	Grass	\$160.00
N44-035740	2024	Grass	\$250.00
N44-035740	2024	Grass	\$300.00
N44-035740	2024	Grass	\$250.00
N44-035740	2024	Grass	\$300.00
N44-059000	2024	Grass	\$160.00
N44-035320	2024	Grass	\$160.00
N44-035320	2024	Grass	\$250.00
N44-035320	2024	Grass	\$250.00
N44-035320	2024	Grass	\$250.00
N44-035320	2024	Grass	\$300.00
N44-038450	2024	Grass	\$350.00
N44-038450	2024	Grass	\$250.00
N44-038450	2024	Grass	\$300.00
N44-036940	2024	Grass	\$160.00
N44-036940	2024	Grass	\$320.00
N44-036940	2024	Grass	\$500.00
N44-036940	2024	Grass	\$450.00
N44-002950	2024	Grass	\$500.00
N44-018360	2024	Grass	\$400.00
N44-018350	2024	Grass	\$160.00
N44-018350	2024	Grass	\$250.00
N44-039520	2024	Grass	\$160.00
N44-039520	2024	Grass	\$210.00
N44-039520	2024	Grass	\$300.00
N44-039520	2024	Grass	\$250.00
N44-039520	2024	Grass	\$250.00
N44-037440	2024	Grass	\$370.00
N44-091260	2024	Grass	\$700.00
N44027230	2024	Grass	\$160.00
N44-027230	2024	Grass	\$300.00
N44-019157	2024	Grass	\$160.00
N44-019157	2024	Grass	\$210.00
N44-019157	2024	Grass	\$250.00
N44-019157	2024	Grass	\$300.00
N44-027060	2024	Grass	\$160.00
N44-008240	2024	Grass	\$160.00
N44-008240	2024	Grass	\$370.00
N44-008240	2024	Grass	\$300.00
N44-008240	2024	Grass	\$300.00

N44-008240	2024	Grass	\$400.00
N44-020130	2024	Grass	\$400.00
N44-020130	2024	Grass	\$350.00
N44-045680	2024	Grass	\$160.00
N44-045680	2024	Grass	\$250.00
N44-045680	2024	Grass	\$300.00
N44-022420	2024	Grass	\$380.00
			\$29,205.00

N44-015710	2024	Trash	\$542.50
N44-017530	2024	Trash	\$204.50
N44-064170	2024	Trash	\$224.00
N44-025360	2024	Trash	\$268.00
N44-008320	2024	Trash	\$204.50

\$1,443.50

N44-037440	2024	Maintenance	\$246.00
			\$246.00

**Commission Agenda
Staff Report**

MEETING DATE	September 3, 2024		
REPORT TITLE	A Resolution to Levy Assessments for the Cost of Nuisance Abatements		
SUBMITTED BY	Jerry O'Brien, Finance Director		
	Department: Finance		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		<input checked="" type="checkbox"/> Finance Director
	<input checked="" type="checkbox"/> Department Director		<input type="checkbox"/> Law Director
BACKGROUND	City code authorizes the abatement of nuisance conditions on properties when necessary and such activity includes mowing high grass, removing trash, trimming trees, and demolishing structures. When abatement occurs the cost of the abatement activity plus an administration fee is billed to the property owner. If the property owner fails to pay for the cost of the abatement, the costs incurred by the City are certified to the County Auditor and placed on the property as a special assessment. The County Auditor accepts special assessment request from local governments once each calendar year.		
BUDGETING AND FINANCIAL IMPACT	Budgeted \$:	\$	
	Expenditure \$:	\$	
	Source of Funds:	Reimbursement of \$30,894.50	
	Narrative:	This Resolution will allow for the amount expended by the City to complete nuisance abatement activities to be placed on the subject properties as a special assessment.	
OPTIONS	1.	Approve the Resolution to assess the abatement costs.	
	2.	Do not approve the Resolution.	
	3.	Provide further direction to staff.	
PROJECT TIMELINE			
STAFF RECOMMENDATION	Pass the Resolution to assess the abatement costs to the subject properties.		
REASON FOR SELECTING CONSULTANT/COMPANY	N/A		
ATTACHMENTS	Exhibit A		

RESOLUTION NO. R-108-24

A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH ASBURY JERKY LLC

WHEREAS, investments in economic and community development activities are vital to job creation and attracting and retaining a talented workforce to fill newly created or available positions; and,

WHEREAS, the City of Piqua Economic Development Revolving Loan Fund was established to provide capital for business development and expansion opportunities to attract and leverage additional investment, resulting in the creation/retention of employment opportunities for residents; and,

WHEREAS, Asbury Jerky, LLC has requested the use of Economic Development Revolving Loan Funds for eligible expenses, as further described in exhibit A included herewith; and,

WHEREAS, the Economic Development Incentive Committee has reviewed the request and recommended the loan be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring, that:

SEC. 1: The City Manager is hereby directed to execute the Economic Development Revolving Loan Agreement and supporting documents, as further described in exhibit A included herewith.

SEC. 2: The Finance Director certifies that funds are available and is hereby authorized to draw his warrant from time to time on the appropriate account of the city treasury according to loan terms, not exceeding a total of \$61,000.

SEC. 3: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by _____

seconded by _____ and on roll call the following vote ensued:

- Mayor Kris Lee _____
- Commissioner Jim Vetter _____
- Commissioner Thomas Hohman _____
- Commissioner Paul Simmons _____
- Commissioner Frank DeBrosse _____

**ASBURY JERKY LLC
PROPOSED TERM SHEET
July 26, 2024**

The terms presented herein are for discussion purposes and should not be considered as a commitment to lend money. Once both parties mutually agree upon the terms any formal commitment will be subject to complete underwriting and formal approval by the Piqua City Commission.

BORROWER: Asbury Jerky, LLC

PURPOSE: Start-up costs, purchase of mobile commercial kitchen equipment and smokers, inventory

LOAN AMOUNT & TYPE: \$60,000.00 commercial loan

COLLATERAL: Mobile unit including mobile kitchen equipment being purchased, and/or¹ real property known as 1511 Andover Avenue

TERM & AMORTIZATION: Five-year (60 months) maturity, monthly principal plus interest payments months 6-60 (no payments months 1-5)

GUARANTEES: Personal guarantee

INTEREST RATE: 0.00% months 1-5; Prime rate at time of closing less 2.00% (final rate not less than 3.00%) months 6-60

CLOSING: 60 days

LOAN FEE: \$1,000.00

UNDERWRITING: Asbury Jerky LLC balance sheet, KBB value on mobile unit, equipment value based upon specific brands and models to be purchased, Miami County Auditor's valuation of real property at 1511 Andover Avenue

NOTE: Principal loan amount and interest due to be paid in full prior to release of collateral; No prepayment penalty; No extension of loan terms

REPORTING: Receipts for all purchases using borrowed funds (submitted within 30 days of expenditure); Annual assets and liabilities, revenues and expenses, and cash flow statements (submitted annually by April 15)

ACCEPTANCE BY BORROWER(S):

Print name:	<u>Robert Asbury</u> Borrower One	<u>Wakyn M Asbury</u> Borrower Two (if applicable)
Title:	<u>President/owner</u>	<u>co-owner</u>
Signature:	<u>[Signature]</u>	<u>[Signature]</u>
Date:	<u>8/2/24</u>	<u>8/2/24</u>

¹Revised 7-31-2024 – Collateral: added *and/or* before real property



ECONOMIC DEVELOPMENT FUND

March 29, 2022

City of Piqua, Ohio

Economic Development Fund

INTRODUCTION

The Piqua Economic Development Fund program is intended to spur and support economic development activities within the City of Piqua (“the City”). Financial assistance is available for new or expanding businesses and/or property owners that will positively affect the economic and employment climates in the City of Piqua.

The City strongly believes that investments in economic development activities are vital to job creation and attracting and retaining a talented workforce to fill newly created or available positions. Increased economic development will also stimulate investments in underutilized or vacant buildings and sites, which will strengthen the real estate market, increase property values, and improve overall quality of life.

PIQUA ECONOMIC DEVELOPMENT FUND

The City intends for its program to be fair, straightforward, and easy to navigate. **A pre-application meeting or conference call is a requirement of Economic Development assistance.** If you have questions prior to the meeting, please contact Community and Economic Development Director Chris Schmiesing at (937) 778-2049 or cschmiesing@piquaoh.org.

SECTION I - GENERAL TERMS

Use of Funds - Economic Development (ED) funds can be used for the following purposes:

Fixed Assets: examples include new construction or renovation of existing facilities

Non-Fixed Assets: must be depreciable equipment

Pre-Development: examples include architectural drawings, surveys, market studies and environmental due diligence

Eligibility Requirements - The business/property must be located in the City of Piqua. ED funds are intended, in most instances, to serve as gap financing. In these cases, applicants, prior to application, should attempt to secure private financing, such as traditional bank financing, to finance the project. A Project is eligible to receive ED funds once every five (5) years; however, distinct phases of the same project are eligible; and, more frequent distributions may be permitted at the discretion of the City Commission. ED funds are primarily targeted to private enterprise, although request for support of non-profit organizations may be considered. All successful applicants/borrowers must provide proof of the ability to secure ownership of the real estate or (preferably) a two (2) year lease agreement in which the project is located. All projects must meet

applicable zoning requirements. All projects that need approvals from other departments, must obtain these approvals prior to application review.

SECTION II – PROJECT EXCLUSIONS

Individual program categories may have specific and more restrictive eligibility requirements than those listed in this section. The project exclusions outlined in this section generally apply to all applications and projects regardless of the type of financial assistance being requested.

Project Exclusions - Projects will not be considered for financing assistance if they involve:

- Financing of businesses that have not identified 100% of the remaining required financing to complete the project outlined in the application. Small businesses and/or startups may be exempt from this provision at the discretion of the EDIC.
- Refinancing of existing debts and training costs.
- Financing of businesses that operate out of a personal residence.
- Financing of speculative projects, buildings, or activities such as land banking or acquisition of real estate with no planned capital improvements or job creation.
- Financing of historically unsuccessful ventures or projects with unresolved environmental problems. However, this exclusion does not apply to projects that will address/resolve environmental issues as part of the project scope of work.
- Financing for businesses with a history of civil rights violations or unfair labor practices.
- Financing to businesses which are not current with taxes or other loans.
- Financing to businesses/applicants who are not in good standing on all outstanding forms of City assistance.
- Financing to projects which cannot demonstrate an ability to repay the loan (if applicable), are intra-family transactions, or involve illegal activities.
- Financing to projects in which the applicant has ever or currently owns entirely or in part, real estate that is tax delinquent, has code violations, contains non-registered rental units, or is in foreclosure.
- Financing of projects in which the applicant has been convicted or has a pending conviction of a felony within seven (7) years from the date of application submittal.

SECTION III – PREFERENCES

Project Preferences:

- Projects that involve the redevelopment of vacant, foreclosed or underutilized sites and buildings.
- Minority or female owned business enterprises.
- Projects which offer proportionately high employment opportunities to persons of low- and moderate-income households.
- Projects involving the beautification and enhancement of properties listed on the

National Register of Historic Places or contributing members within Nationally Registered Historic Districts.

- Businesses and/or projects that promote goals and objectives of the City of Piqua Comprehensive Master Plan and Strategic Planning documents.

SECTION IV – PROGRAM ADMINISTRATION

The ED fund is primarily administered by the City of Piqua Development Department. Staff will process loan applications and recommend approval of eligible loan applicants to the Economic Development Incentive Committee (EDIC), and facilitate any actions required by the Piqua City Commission when necessary.

Economic Development Incentive Committee - An Economic Development Incentive Committee will be established to administer the ED fund as described herein, and the EDIC will include:

- City Commissioner
- City Manager
- City Finance Director
- City Community and Economic Development Director
- Piqua Chamber of Commerce President
- Mainstreet Piqua Executive Director
- Piqua Improvement Corporation Chair or Vice Chair
- Piqua City School Superintendent
- Upper Valley Career Center Superintendent
- Two community members appointed by the Committee

SECTION V – APPLICATION

Completed applications will be accepted at any time. The City of Piqua Development Department will review applications for completeness.

Application Requirements - Applicants must complete the ED fund application provided by the EDIC. The application may be required to include the following exhibits:

Financial:

- Detailed business plan for the expansion project;
- Personal financial statement for each individual with at least twenty percent interest in the company;
- Financial statements from prior three years (Balance Sheet and Profit and Loss statements);
- Schedule of Accounts Payable and Receivables;
- Interim financial statement to the nearest quarter;
- Proforma of financial projections on a quarterly basis for the first two years following the loan closing;
- Letter of recommendation or acknowledgement from existing debt-holder(s) regarding this

application;

- Statement of the anticipated draw down schedule of ED loan funds.

Collateral (100% of loan amount required):

- Recent appraisal or county tax records of any real estate which will be offered as collateral;
- Listing of outstanding liens and mortgages on the property/assets proposed as security;
- Evidence of authority to make improvements such as a deed, qualifying lease, or notarized authorization from the property owner;
- Personal guarantee;
- If real estate is used as collateral a recent title exam is required.

Project:

- Detailed estimates for each projected expense of the business expansion;
- Verification of the costs/value of the assets to be funded as part of the total financing package;
- Construction plans for any proposed building improvements;
- Written cost estimates or contracts for building improvements.

Application Fee:

- A non-refundable fee of \$100.00 is payable at the time the application is submitted for review.

SECTION VI – APPROVAL PROCESS

Upon receiving a completed application, the Economic Development Incentive Committee (EDIC) will convene to review the request and make a recommendation for approval or denial of the grants or loans. The EDIC shall review each application on its own merits and upon the EDIC's opinion of the impact the project will have on the economic development efforts in the City of Piqua. Applications for assistance greater than \$10,000 that are approved by the EDIC will require final approval by the Piqua City Commission.

Loan Terms - All loan recipients will be required to enter into a "Loan Agreement" with the City of Piqua setting forth the following loan terms and obligations. Loan terms will be as follows:

- Required Equity - A minimum of 5-10% owner equity is preferred and will be required in most instances, even when other third-party sources have been secured. The EDIC may, at its discretion, require a higher equity percentage.
- Interest Rate - Interest rates will be set when a complete application is submitted. Interest Rates are as follows:
 - Less than five years = 0.5% below current Prime Rate;
 - Five to fifteen years = current Prime Rate plus 1%;
 - Greater than fifteen years = current Prime Rate plus 2%.
- Closing Fee - To be paid at the time of the loan closing at 1.5% of the total loan amount.
- Repayment - Complete repayment of the loan is required in monthly installments of amortized principal and interest within the loan period, as agreed upon by the applicant and the EDIC. The EDIC and City Commission, on request of the applicant, may consider and grant the deferment of principal payments for up to 12 months, when deemed appropriate. The City of Piqua requires automatic deduction for the payment of the loan. This deduction will occur on the 1st of the month.

If the normal due date falls on a non-business day, then the deduction will occur on the proceeding business day.

- Late Payments - A penalty of 10% of the overdue payment amount will be required each month for any payment 10 or more days past due. Standard monthly payments will typically be due on the first day of each month.
- Additional Fees - Requests for consideration of re-amortization of a loan or subordination of a mortgage shall be accompanied by a fee of \$100.
- Transferability - ED loans may not be transferred from the borrower to another party without the prior approval of the EDIC.
- Occupancy Requirement - Borrowers who own and operate a business that benefits from the loan proceeds shall be considered in default on the loan in the event the borrower relocates the business outside of the City of Piqua or ceases operation of the business.

Project Requirements - The City of Piqua may require the following items to be submitted:

- Paid receipts for purchases or services rendered with the use of the ED fund loan finances;
- Completion of contracted work (i.e. signed invoices and statement of acceptance of release from the borrower);
- Receipts of copies of any required final inspection approvals from appropriate inspection agencies such as the Miami County Health District, the Miami County Department of Development, the State of Ohio Elevator Inspector, and various departments of the City of Piqua.

Lender Access - Borrowers must agree to allow any duly authorized representatives of the City of Piqua, at reasonable times and with seventy-two (72) hours prior notice, to have access to any portion of the project in which the City is involved, and the period of such right to this access shall be until the loan is paid in full.

Loan Acceleration - The City of Piqua can accelerate the loan, without notice, and demand full payment of the loan immediately if the borrower fails to:

- Disburse loan funds within six months;
- Provide payments for two or more consecutive months;
- Complete the project;
- Obtain the necessary inspection approvals, or other causes determined by the EDIC;
- Make use of the entire loan commitment;
- Fails to provide evidence of receipts, contracts, or inspection approvals;
- Locates the business outside of the City of Piqua or ceases operation of the business;
- Comply with all other laws and ordinances of the City of Piqua.

Disbursement - Loan proceeds will be provided directly to third party contractors or on a reimbursable basis or as an advancement to the applicant, as determined by the EDIC. The EDIC may consider adjustments to the awarded grant amount when there are substantive changes in the project scope. Any remaining loan proceeds not disbursed in accordance with the Loan Agreement shall be returned to the EDIC and the outstanding loan amount shall be reduced accordingly. Previous fees, interest, and disbursed principal shall not be refunded.

Federal CDBG and State of Ohio Requirements - As this is not a CDBG funded program, the typical CDBG regulations and procedures, such as Davis-Bacon prevailing wages and final review approval of each loan by

the Ohio Department of Development, will not be required. General state and local requirements, such as payment of taxes, non-collusion, and avoiding conflict of interest, must be satisfied.

Other Requirements - Applicants may be subject to personal background checks and credit reviews and must sign any waivers to allow the City of Piqua to share information with relevant lending institutions and obtain credit reports. Requests for funding will be denied if applicants have outstanding collections, judgment liens, other court judgments, delinquent taxes or other tax liens. Any previous bankruptcy must be fully discharged prior to applying for funding.

Fair Lending - No person shall, on the grounds of race, color, national origin, or sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with ED funds.

SECTION VII - WAIVER AND REVISIONS OF GUIDELINES

Waivers and revisions of these Economic Development Fund guidelines may be made by the City of Piqua, EDIC, and City Commission.

- End of Document -

MEETING DATE	September 3, 2024		
REPORT TITLE	A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH ASBURY JERKY, LLC		
SUBMITTED BY	Chris Schmiesing, Community and Economic Development Director		
	Development Department		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		<input checked="" type="checkbox"/> Finance Director
	<input checked="" type="checkbox"/> Department Director		<input checked="" type="checkbox"/> Law Director
BACKGROUND (Description, background, justification)	Asbury Jerky, LLC has requested a loan from the Economic Development Revolving Loan Fund. The application materials have been reviewed for conformance with the program requirements.		
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted \$:	\$844,911 (fund balance)	
	Expenditure \$:	\$61,000	
	Source of Funds:	ED Revolving Loan Fund	
	Narrative:	RLF loan request more than \$10,000 require prior approval of the City Commission. The Economic Development Incentive Committee has reviewed the subject loan request and recommend approval of the loan.	
OPTIONS (Include deny /approval option)	1.	Pass the resolution to authorize the ED Loan.	
	2.	Deny the resolution to reject the ED Loan.	
PROJECT TIMELINE	The loan closing will occur immediately, and the repayment of the loan is anticipated to be within 60 months.		
STAFF RECOMMENDATION	Approve the proposed resolution.		
ATTACHMENTS	Resolution		

RESOLUTION NO. R-109-24

A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH CHOCOLATE NATION LLC

WHEREAS, investments in economic and community development activities are vital to job creation and attracting and retaining a talented workforce to fill newly created or available positions; and,

WHEREAS, the City of Piqua Economic Development Revolving Loan Fund was established to provide capital for business development and expansion opportunities to attract and leverage additional investment, resulting in the creation/retention of employment opportunities for residents; and,

WHEREAS, Chocolate Nation, LLC has requested the use of Economic Development Revolving Loan Funds for eligible expenses, as further described in exhibit A included herewith; and,

WHEREAS, the Economic Development Incentive Committee has reviewed the request and recommended the loan be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring, that:

SEC. 1: The City Manager is hereby directed to execute the Economic Development Revolving Loan Agreement and supporting documents, as further described in exhibit A included herewith.

SEC. 2: The Finance Director certifies that funds are available and is hereby authorized to draw his warrant from time to time on the appropriate account of the city treasury according to loan terms, not exceeding a total of \$201,000.

SEC. 3: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by _____

seconded by _____ and on roll call the following vote ensued:

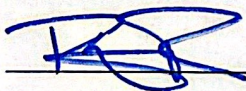
- Mayor Kris Lee _____
- Commissioner Jim Vetter _____
- Commissioner Thomas Hohman _____
- Commissioner Paul Simmons _____
- Commissioner Frank DeBrosse _____

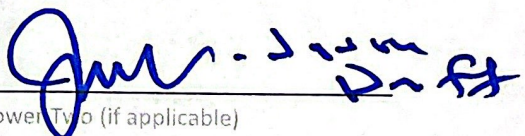
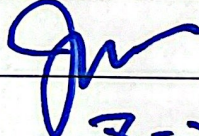
CHOCOLATE NATION LLC
PROPOSED TERM SHEET
July 26, 2024

The terms presented herein are for discussion purposes and should not be considered as a commitment to lend money. Once both parties mutually agree upon the terms any formal commitment will be subject to complete underwriting and formal approval by the Piqua City Commission.

BORROWER: Chocolate Nation, LLC
PURPOSE: Roof replacement and design services and enhancements to façade/exterior building entry areas, food hall space, foodservice tenant stalls, including signage.
LOAN AMOUNT & TYPE: \$200,000.00 commercial loan
COLLATERAL: Real property known as 113-115 E. High Street, Piqua, Ohio
TERM & AMORTIZATION: Seven-year (84 months) maturity, payment months 1-83 monthly principal plus interest amortized over 20 years, payment month 84 equals unpaid balance remaining
GUARANTEES: Personal guarantee
INTEREST RATE: Half of prime rate at time of closing (final rate not less than 3.00%) months 1-84
CLOSING: 60 days
LOAN FEE: \$1,000.00
UNDERWRITING: Chocolate Nation LLC balance sheet, Miami County Auditor's valuation of real property at 113-115 E. High Street, Piqua, Ohio
NOTE: Principal loan amount and interest due to be paid in full prior to release of collateral; No prepayment penalty; No extension of loan terms
REPORTING: Receipts for all purchases using borrowed funds (submitted within 30 days of expenditure); Annual assets and liabilities, revenues and expenses, and cash flow statements (submitted annually by April 15)

ACCEPTANCE BY BORROWER(S):

Print name: P. Wilson Reiser
Borrower One
Title: Member
Signature: 
Date: 8/2/2024


Borrower Two (if applicable)
Title: Member
Signature: 
Date: 8-2-24



ECONOMIC DEVELOPMENT FUND

March 29, 2022

City of Piqua, Ohio

Economic Development Fund

INTRODUCTION

The Piqua Economic Development Fund program is intended to spur and support economic development activities within the City of Piqua (“the City”). Financial assistance is available for new or expanding businesses and/or property owners that will positively affect the economic and employment climates in the City of Piqua.

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PIQUA ECONOMIC DEVELOPMENT FUND

The City intends for its program to be fair, straightforward, and easy to navigate. **A pre-application meeting or conference call is a requirement of Economic Development assistance.** If you have questions prior to the meeting, please contact Community and Economic Development Director Chris Schmiesing at (937) 778-2049 or cschmiesing@piquaoh.org.

SECTION I - GENERAL TERMS

Use of Funds - Economic Development (ED) funds can be used for the following purposes:

Fixed Assets: examples include new construction or renovation of existing facilities

Non-Fixed Assets: must be depreciable equipment

Pre-Development: examples include architectural drawings, surveys, market studies and environmental due diligence

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applicable zoning requirements. All projects that need approvals from other departments, must obtain these approvals prior to application review.

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Individual program categories may have specific and more restrictive eligibility requirements than those listed in this section. The project exclusions outlined in this section generally apply to all applications and projects regardless of the type of financial assistance being requested.

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- Refinancing of existing debts and training costs.
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- Financing of historically unsuccessful ventures or projects with unresolved environmental problems. However, this exclusion does not apply to projects that will address/resolve environmental issues as part of the project scope of work.
- Financing for businesses with a history of civil rights violations or unfair labor practices.
- Financing to businesses which are not current with taxes or other loans.
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- Financing of projects in which the applicant has been convicted or has a pending conviction of a felony within seven (7) years from the date of application submittal.

SECTION III – PREFERENCES

Project Preferences:

- Projects that involve the redevelopment of vacant, foreclosed or underutilized sites and buildings.
- Minority or female owned business enterprises.
- Projects which offer proportionately high employment opportunities to persons of low- and moderate-income households.
- Projects involving the beautification and enhancement of properties listed on the

National Register of Historic Places or contributing members within Nationally Registered Historic Districts.

- Businesses and/or projects that promote goals and objectives of the City of Piqua Comprehensive Master Plan and Strategic Planning documents.

SECTION IV – PROGRAM ADMINISTRATION

The ED fund is primarily administered by the City of Piqua Development Department. Staff will process loan applications and recommend approval of eligible loan applicants to the Economic Development Incentive Committee (EDIC), and facilitate any actions required by the Piqua City Commission when necessary.

Economic Development Incentive Committee - An Economic Development Incentive Committee will be established to administer the ED fund as described herein, and the EDIC will include:

- City Commissioner
- City Manager
- City Finance Director
- City Community and Economic Development Director
- Piqua Chamber of Commerce President
- Mainstreet Piqua Executive Director
- Piqua Improvement Corporation Chair or Vice Chair
- Piqua City School Superintendent
- Upper Valley Career Center Superintendent
- Two community members appointed by the Committee

SECTION V – APPLICATION

Completed applications will be accepted at any time. The City of Piqua Development Department will review applications for completeness.

Application Requirements - Applicants must complete the ED fund application provided by the EDIC. The application may be required to include the following exhibits:

Financial:

- Detailed business plan for the expansion project;
- Personal financial statement for each individual with at least twenty percent interest in the company;
- Financial statements from prior three years (Balance Sheet and Profit and Loss statements);
- Schedule of Accounts Payable and Receivables;
- Interim financial statement to the nearest quarter;
- Proforma of financial projections on a quarterly basis for the first two years following the loan closing;
- Letter of recommendation or acknowledgement from existing debt-holder(s) regarding this

application;

- Statement of the anticipated draw down schedule of ED loan funds.

Collateral (100% of loan amount required):

- Recent appraisal or county tax records of any real estate which will be offered as collateral;
- Listing of outstanding liens and mortgages on the property/assets proposed as security;
- Evidence of authority to make improvements such as a deed, qualifying lease, or notarized authorization from the property owner;
- Personal guarantee;
- If real estate is used as collateral a recent title exam is required.

Project:

- Detailed estimates for each projected expense of the business expansion;
- Verification of the costs/value of the assets to be funded as part of the total financing package;
- Construction plans for any proposed building improvements;
- Written cost estimates or contracts for building improvements.

Application Fee:

- A non-refundable fee of \$100.00 is payable at the time the application is submitted for review.

SECTION VI – APPROVAL PROCESS

Upon receiving a completed application, the Economic Development Incentive Committee (EDIC) will convene to review the request and make a recommendation for approval or denial of the grants or loans. The EDIC shall review each application on its own merits and upon the EDIC's opinion of the impact the project will have on the economic development efforts in the City of Piqua. Applications for assistance greater than \$10,000 that are approved by the EDIC will require final approval by the Piqua City Commission.

Loan Terms - All loan recipients will be required to enter into a "Loan Agreement" with the City of Piqua setting forth the following loan terms and obligations. Loan terms will be as follows:

- Required Equity - A minimum of 5-10% owner equity is preferred and will be required in most instances, even when other third-party sources have been secured. The EDIC may, at its discretion, require a higher equity percentage.
- Interest Rate - Interest rates will be set when a complete application is submitted. Interest Rates are as follows:
 - Less than five years = 0.5% below current Prime Rate;
 - Five to fifteen years = current Prime Rate plus 1%;
 - Greater than fifteen years = current Prime Rate plus 2%.
- Closing Fee - To be paid at the time of the loan closing at 1.5% of the total loan amount.
- Repayment - Complete repayment of the loan is required in monthly installments of amortized principal and interest within the loan period, as agreed upon by the applicant and the EDIC. The EDIC and City Commission, on request of the applicant, may consider and grant the deferment of principal payments for up to 12 months, when deemed appropriate. The City of Piqua requires automatic deduction for the payment of the loan. This deduction will occur on the 1st of the month.

If the normal due date falls on a non-business day, then the deduction will occur on the proceeding business day.

- Late Payments - A penalty of 10% of the overdue payment amount will be required each month for any payment 10 or more days past due. Standard monthly payments will typically be due on the first day of each month.
- Additional Fees - Requests for consideration of re-amortization of a loan or subordination of a mortgage shall be accompanied by a fee of \$100.
- Transferability - ED loans may not be transferred from the borrower to another party without the prior approval of the EDIC.
- Occupancy Requirement - Borrowers who own and operate a business that benefits from the loan proceeds shall be considered in default on the loan in the event the borrower relocates the business outside of the City of Piqua or ceases operation of the business.

Project Requirements - The City of Piqua may require the following items to be submitted:

- Paid receipts for purchases or services rendered with the use of the ED fund loan finances;
- Completion of contracted work (i.e. signed invoices and statement of acceptance of release from the borrower);
- Receipts of copies of any required final inspection approvals from appropriate inspection agencies such as the Miami County Health District, the Miami County Department of Development, the State of Ohio Elevator Inspector, and various departments of the City of Piqua.

Lender Access - Borrowers must agree to allow any duly authorized representatives of the City of Piqua, at reasonable times and with seventy-two (72) hours prior notice, to have access to any portion of the project in which the City is involved, and the period of such right to this access shall be until the loan is paid in full.

Loan Acceleration - The City of Piqua can accelerate the loan, without notice, and demand full payment of the loan immediately if the borrower fails to:

- Disburse loan funds within six months;
- Provide payments for two or more consecutive months;
- Complete the project;
- Obtain the necessary inspection approvals, or other causes determined by the EDIC;
- Make use of the entire loan commitment;
- Fails to provide evidence of receipts, contracts, or inspection approvals;
- Locates the business outside of the City of Piqua or ceases operation of the business;
- Comply with all other laws and ordinances of the City of Piqua.

Disbursement - Loan proceeds will be provided directly to third party contractors or on a reimbursable basis or as an advancement to the applicant, as determined by the EDIC. The EDIC may consider adjustments to the awarded grant amount when there are substantive changes in the project scope. Any remaining loan proceeds not disbursed in accordance with the Loan Agreement shall be returned to the EDIC and the outstanding loan amount shall be reduced accordingly. Previous fees, interest, and disbursed principal shall not be refunded.

Federal CDBG and State of Ohio Requirements - As this is not a CDBG funded program, the typical CDBG regulations and procedures, such as Davis-Bacon prevailing wages and final review approval of each loan by

the Ohio Department of Development, will not be required. General state and local requirements, such as payment of taxes, non-collusion, and avoiding conflict of interest, must be satisfied.

Other Requirements - Applicants may be subject to personal background checks and credit reviews and must sign any waivers to allow the City of Piqua to share information with relevant lending institutions and obtain credit reports. Requests for funding will be denied if applicants have outstanding collections, judgment liens, other court judgments, delinquent taxes or other tax liens. Any previous bankruptcy must be fully discharged prior to applying for funding.

Fair Lending - No person shall, on the grounds of race, color, national origin, or sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with ED funds.

SECTION VII - WAIVER AND REVISIONS OF GUIDELINES

Waivers and revisions of these Economic Development Fund guidelines may be made by the City of Piqua, EDIC, and City Commission.

- End of Document -

MEETING DATE	September 3, 2024		
REPORT TITLE	A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH CHOCOLATE NATION, LLC		
SUBMITTED BY	Chris Schmiesing, Community and Economic Development Director		
	Development Department		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		<input checked="" type="checkbox"/> Finance Director
	<input checked="" type="checkbox"/> Department Director		<input checked="" type="checkbox"/> Law Director
BACKGROUND (Description, background, justification)	Chocolate Nation, LLC has requested a loan from the Economic Development Revolving Loan Fund. The application materials have been reviewed for conformance with the program requirements.		
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted \$:	\$844,911 (fund balance)	
	Expenditure \$:	\$201,000	
	Source of Funds:	ED Revolving Loan Fund	
	Narrative:	RLF loan request more than \$10,000 require prior approval of the City Commission. The Economic Development Incentive Committee has reviewed the subject loan request and recommend approval of the loan.	
OPTIONS (Include deny /approval option)	1.	Pass the resolution to authorize the ED Loan.	
	2.	Deny the resolution to reject the ED Loan.	
PROJECT TIMELINE	The loan closing will occur immediately, and the repayment of the loan is anticipated to be within 84 months.		
STAFF RECOMMENDATION	Approve the proposed resolution.		
ATTACHMENTS	Resolution		

RESOLUTION NO. R-110-24

A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH MEAL PREP LIFE, LLC

WHEREAS, investments in economic and community development activities are vital to job creation and attracting and retaining a talented workforce to fill newly created or available positions; and,

WHEREAS, the City of Piqua Economic Development Revolving Loan Fund was established to provide capital for business development and expansion opportunities to attract and leverage additional investment, resulting in the creation/retention of employment opportunities for residents; and,

WHEREAS, Meal Prep Life, LLC has requested the use of Economic Development Revolving Loan Funds for eligible expenses, as further described in exhibit A included herewith; and,

WHEREAS, the Economic Development Incentive Committee has reviewed the request and recommended the loan be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring, that:

SEC. 1: The City Manager is hereby directed to execute the Economic Development Revolving Loan Agreement and supporting documents, as further described in exhibit A included herewith.

SEC. 2: The Finance Director certifies that funds are available and is hereby authorized to draw his warrant from time to time on the appropriate account of the city treasury according to loan terms, not exceeding a total of \$46,000.

SEC. 3: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

KRIS LEE, MAYOR

PASSED: _____

ATTEST: _____
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by _____
seconded by _____ and on roll call the following vote ensued:

- Mayor Kris Lee _____
- Commissioner Jim Vetter _____
- Commissioner Thomas Hohman _____
- Commissioner Paul Simmons _____
- Commissioner Frank DeBrosse _____

THE MEAL PREP LIFE LLC, dba SMOOTHIE LIFE
PROPOSED TERM SHEET
July 26, 2024

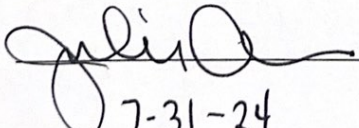
The terms presented herein are for discussion purposes and should not be considered as a commitment to lend money. Once both parties mutually agree upon the terms any formal commitment will be subject to complete underwriting and formal approval by the Piqua City Commission.

BORROWER: The Meal Prep Life LLC; dba Smoothie Life
PURPOSE: Purchase of commercial kitchen equipment
LOAN AMOUNT & TYPE: \$45,000.00 commercial loan
COLLATERAL: 2021 Ford Transit delivery van, and/or¹ kitchen equipment being purchased equal in value to loan amount
TERM & AMORTIZATION: Five-year (60 months) maturity, monthly principal plus interest payments months 6-60 (no payments months 1-5)
GUARANTEES: Personal guarantee
INTEREST RATE: 0.00% months 1-5; Prime rate at time of closing less 2.00% (final rate not less than 3.00%) months 6-60
CLOSING: 60 days
LOAN FEE: \$1,000.00
UNDERWRITING: Meal Prep Life/Smoothie Life balance sheet, KBB value on vehicle, equipment value based upon specific brands and models to be purchased
NOTE: Principal loan amount and interest due to be paid in full prior to release of collateral; No prepayment penalty; No extension of loan terms
REPORTING: Receipts for all purchases using borrowed funds (submitted within 30 days of expenditure); Annual assets and liabilities, revenues and expenses, and cash flow statements (submitted annually by April 15)

ACCEPTANCE BY BORROWER(S):

Print name: Julie Casiano _____
Borrower One Borrower Two (if applicable)

Title: owner _____

Signature:  _____

Date: 7-31-24 _____

¹ Revision 7/30/2024 – Collateral: vehicle *and/or* equipment



ECONOMIC DEVELOPMENT FUND

March 29, 2022

City of Piqua, Ohio

Economic Development Fund

INTRODUCTION

The Piqua Economic Development Fund program is intended to spur and support economic development activities within the City of Piqua (“the City”). Financial assistance is available for new or expanding businesses and/or property owners that will positively affect the economic and employment climates in the City of Piqua.

The City strongly believes that investments in economic development activities are vital to job creation and attracting and retaining a talented workforce to fill newly created or available positions. Increased economic development will also stimulate investments in underutilized or vacant buildings and sites, which will strengthen the real estate market, increase property values, and improve overall quality of life.

PIQUA ECONOMIC DEVELOPMENT FUND

The City intends for its program to be fair, straightforward, and easy to navigate. **A pre-application meeting or conference call is a requirement of Economic Development assistance.** If you have questions prior to the meeting, please contact Community and Economic Development Director Chris Schmiesing at (937) 778-2049 or cschmiesing@piquaoh.org.

SECTION I - GENERAL TERMS

Use of Funds - Economic Development (ED) funds can be used for the following purposes:

Fixed Assets: examples include new construction or renovation of existing facilities

Non-Fixed Assets: must be depreciable equipment

Pre-Development: examples include architectural drawings, surveys, market studies and environmental due diligence

Eligibility Requirements - The business/property must be located in the City of Piqua. ED funds are intended, in most instances, to serve as gap financing. In these cases, applicants, prior to application, should attempt to secure private financing, such as traditional bank financing, to finance the project. A Project is eligible to receive ED funds once every five (5) years; however, distinct phases of the same project are eligible; and, more frequent distributions may be permitted at the discretion of the City Commission. ED funds are primarily targeted to private enterprise, although request for support of non-profit organizations may be considered. All successful applicants/borrowers must provide proof of the ability to secure ownership of the real estate or (preferably) a two (2) year lease agreement in which the project is located. All projects must meet

applicable zoning requirements. All projects that need approvals from other departments, must obtain these approvals prior to application review.

SECTION II – PROJECT EXCLUSIONS

Individual program categories may have specific and more restrictive eligibility requirements than those listed in this section. The project exclusions outlined in this section generally apply to all applications and projects regardless of the type of financial assistance being requested.

Project Exclusions - Projects will not be considered for financing assistance if they involve:

- Financing of businesses that have not identified 100% of the remaining required financing to complete the project outlined in the application. Small businesses and/or startups may be exempt from this provision at the discretion of the EDIC.
- Refinancing of existing debts and training costs.
- Financing of businesses that operate out of a personal residence.
- Financing of speculative projects, buildings, or activities such as land banking or acquisition of real estate with no planned capital improvements or job creation.
- Financing of historically unsuccessful ventures or projects with unresolved environmental problems. However, this exclusion does not apply to projects that will address/resolve environmental issues as part of the project scope of work.
- Financing for businesses with a history of civil rights violations or unfair labor practices.
- Financing to businesses which are not current with taxes or other loans.
- Financing to businesses/applicants who are not in good standing on all outstanding forms of City assistance.
- Financing to projects which cannot demonstrate an ability to repay the loan (if applicable), are intra-family transactions, or involve illegal activities.
- Financing to projects in which the applicant has ever or currently owns entirely or in part, real estate that is tax delinquent, has code violations, contains non-registered rental units, or is in foreclosure.
- Financing of projects in which the applicant has been convicted or has a pending conviction of a felony within seven (7) years from the date of application submittal.

SECTION III – PREFERENCES

Project Preferences:

- Projects that involve the redevelopment of vacant, foreclosed or underutilized sites and buildings.
- Minority or female owned business enterprises.
- Projects which offer proportionately high employment opportunities to persons of low- and moderate-income households.
- Projects involving the beautification and enhancement of properties listed on the

National Register of Historic Places or contributing members within Nationally Registered Historic Districts.

- Businesses and/or projects that promote goals and objectives of the City of Piqua Comprehensive Master Plan and Strategic Planning documents.

SECTION IV – PROGRAM ADMINISTRATION

The ED fund is primarily administered by the City of Piqua Development Department. Staff will process loan applications and recommend approval of eligible loan applicants to the Economic Development Incentive Committee (EDIC), and facilitate any actions required by the Piqua City Commission when necessary.

Economic Development Incentive Committee - An Economic Development Incentive Committee will be established to administer the ED fund as described herein, and the EDIC will include:

- City Commissioner
- City Manager
- City Finance Director
- City Community and Economic Development Director
- Piqua Chamber of Commerce President
- Mainstreet Piqua Executive Director
- Piqua Improvement Corporation Chair or Vice Chair
- Piqua City School Superintendent
- Upper Valley Career Center Superintendent
- Two community members appointed by the Committee

SECTION V – APPLICATION

Completed applications will be accepted at any time. The City of Piqua Development Department will review applications for completeness.

Application Requirements - Applicants must complete the ED fund application provided by the EDIC. The application may be required to include the following exhibits:

Financial:

- Detailed business plan for the expansion project;
- Personal financial statement for each individual with at least twenty percent interest in the company;
- Financial statements from prior three years (Balance Sheet and Profit and Loss statements);
- Schedule of Accounts Payable and Receivables;
- Interim financial statement to the nearest quarter;
- Proforma of financial projections on a quarterly basis for the first two years following the loan closing;
- Letter of recommendation or acknowledgement from existing debt-holder(s) regarding this

application;

- Statement of the anticipated draw down schedule of ED loan funds.

Collateral (100% of loan amount required):

- Recent appraisal or county tax records of any real estate which will be offered as collateral;
- Listing of outstanding liens and mortgages on the property/assets proposed as security;
- Evidence of authority to make improvements such as a deed, qualifying lease, or notarized authorization from the property owner;
- Personal guarantee;
- If real estate is used as collateral a recent title exam is required.

Project:

- Detailed estimates for each projected expense of the business expansion;
- Verification of the costs/value of the assets to be funded as part of the total financing package;
- Construction plans for any proposed building improvements;
- Written cost estimates or contracts for building improvements.

Application Fee:

- A non-refundable fee of \$100.00 is payable at the time the application is submitted for review.

SECTION VI – APPROVAL PROCESS

Upon receiving a completed application, the Economic Development Incentive Committee (EDIC) will convene to review the request and make a recommendation for approval or denial of the grants or loans. The EDIC shall review each application on its own merits and upon the EDIC's opinion of the impact the project will have on the economic development efforts in the City of Piqua. Applications for assistance greater than \$10,000 that are approved by the EDIC will require final approval by the Piqua City Commission.

Loan Terms - All loan recipients will be required to enter into a "Loan Agreement" with the City of Piqua setting forth the following loan terms and obligations. Loan terms will be as follows:

- Required Equity - A minimum of 5-10% owner equity is preferred and will be required in most instances, even when other third-party sources have been secured. The EDIC may, at its discretion, require a higher equity percentage.
- Interest Rate - Interest rates will be set when a complete application is submitted. Interest Rates are as follows:
 - Less than five years = 0.5% below current Prime Rate;
 - Five to fifteen years = current Prime Rate plus 1%;
 - Greater than fifteen years = current Prime Rate plus 2%.
- Closing Fee - To be paid at the time of the loan closing at 1.5% of the total loan amount.
- Repayment - Complete repayment of the loan is required in monthly installments of amortized principal and interest within the loan period, as agreed upon by the applicant and the EDIC. The EDIC and City Commission, on request of the applicant, may consider and grant the deferment of principal payments for up to 12 months, when deemed appropriate. The City of Piqua requires automatic deduction for the payment of the loan. This deduction will occur on the 1st of the month.

If the normal due date falls on a non-business day, then the deduction will occur on the proceeding business day.

- Late Payments - A penalty of 10% of the overdue payment amount will be required each month for any payment 10 or more days past due. Standard monthly payments will typically be due on the first day of each month.
- Additional Fees - Requests for consideration of re-amortization of a loan or subordination of a mortgage shall be accompanied by a fee of \$100.
- Transferability - ED loans may not be transferred from the borrower to another party without the prior approval of the EDIC.
- Occupancy Requirement - Borrowers who own and operate a business that benefits from the loan proceeds shall be considered in default on the loan in the event the borrower relocates the business outside of the City of Piqua or ceases operation of the business.

Project Requirements - The City of Piqua may require the following items to be submitted:

- Paid receipts for purchases or services rendered with the use of the ED fund loan finances;
- Completion of contracted work (i.e. signed invoices and statement of acceptance of release from the borrower);
- Receipts of copies of any required final inspection approvals from appropriate inspection agencies such as the Miami County Health District, the Miami County Department of Development, the State of Ohio Elevator Inspector, and various departments of the City of Piqua.

Lender Access - Borrowers must agree to allow any duly authorized representatives of the City of Piqua, at reasonable times and with seventy-two (72) hours prior notice, to have access to any portion of the project in which the City is involved, and the period of such right to this access shall be until the loan is paid in full.

Loan Acceleration - The City of Piqua can accelerate the loan, without notice, and demand full payment of the loan immediately if the borrower fails to:

- Disburse loan funds within six months;
- Provide payments for two or more consecutive months;
- Complete the project;
- Obtain the necessary inspection approvals, or other causes determined by the EDIC;
- Make use of the entire loan commitment;
- Fails to provide evidence of receipts, contracts, or inspection approvals;
- Locates the business outside of the City of Piqua or ceases operation of the business;
- Comply with all other laws and ordinances of the City of Piqua.

Disbursement - Loan proceeds will be provided directly to third party contractors or on a reimbursable basis or as an advancement to the applicant, as determined by the EDIC. The EDIC may consider adjustments to the awarded grant amount when there are substantive changes in the project scope. Any remaining loan proceeds not disbursed in accordance with the Loan Agreement shall be returned to the EDIC and the outstanding loan amount shall be reduced accordingly. Previous fees, interest, and disbursed principal shall not be refunded.

Federal CDBG and State of Ohio Requirements - As this is not a CDBG funded program, the typical CDBG regulations and procedures, such as Davis-Bacon prevailing wages and final review approval of each loan by

the Ohio Department of Development, will not be required. General state and local requirements, such as payment of taxes, non-collusion, and avoiding conflict of interest, must be satisfied.

Other Requirements - Applicants may be subject to personal background checks and credit reviews and must sign any waivers to allow the City of Piqua to share information with relevant lending institutions and obtain credit reports. Requests for funding will be denied if applicants have outstanding collections, judgment liens, other court judgments, delinquent taxes or other tax liens. Any previous bankruptcy must be fully discharged prior to applying for funding.

Fair Lending - No person shall, on the grounds of race, color, national origin, or sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with ED funds.

SECTION VII - WAIVER AND REVISIONS OF GUIDELINES

Waivers and revisions of these Economic Development Fund guidelines may be made by the City of Piqua, EDIC, and City Commission.

- End of Document -

MEETING DATE	September 3, 2024		
REPORT TITLE	A RESOLUTION TO EXECUTE AN ECONOMIC DEVELOPMENT REVOLVING LOAN AGREEMENT WITH MEAL PREP LIFE, LLC		
SUBMITTED BY	Chris Schmiesing, Community and Economic Development Director		
	Development Department		
AGENDA CLASSIFICATION	<input type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Regular
APPROVALS/REVIEWS	<input checked="" type="checkbox"/> City Manager		<input checked="" type="checkbox"/> Finance Director
	<input checked="" type="checkbox"/> Department Director		<input checked="" type="checkbox"/> Law Director
BACKGROUND (Description, background, justification)	Meal Prep Life, LLC has requested a loan from the Economic Development Revolving Loan Fund. The application materials have been reviewed for conformance with the program requirements.		
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted \$:	\$120,778 (fund balance)	
	Expenditure \$:	\$46,000	
	Source of Funds:	USDA Revolving Loan Fund	
	Narrative:	RLF loan request more than \$10,000 require prior approval of the City Commission. The Economic Development Incentive Committee has reviewed the subject loan request and recommend approval of the loan.	
OPTIONS (Include deny /approval option)	1.	Pass the resolution to authorize the ED Loan.	
	2.	Deny the resolution to reject the ED Loan.	
PROJECT TIMELINE	The loan closing will occur immediately, and the repayment of the loan is anticipated to be within 60 months.		
STAFF RECOMMENDATION	Approve the proposed resolution.		
ATTACHMENTS	Resolution		