

## FISCAL OFFICER'S CERTIFICATE

TO THE COUNCIL OF THE VILLAGE OF OAKWOOD, OHIO:

As fiscal officer of the Village of Oakwood, Ohio, I certify in connection with your proposed issue of not to exceed \$2,080,000 of notes (the Notes), to be issued in anticipation of the issuance of bonds (the Bonds), for the purpose of paying costs of (i) acquiring motor vehicles, equipment and apparatus for use by the Village's Fire, Police and Service Departments and for other Village functions, together with the necessary appurtenances thereto (the 2008 Vehicle improvement) (\$25,000 of the Notes), (ii) improving streets and roads in the Village by reconstructing, resurfacing, grading, draining, curbing, paving, constructing storm sewers and related facilities and making other improvements as designated in the plans approved or to be approved by Council, together with the necessary related improvements and appurtenances thereto (the 2009 Street improvement) (\$360,000 of the Notes), (iii) acquiring, remodeling, renovating, furnishing and equipping a building to house Village Service Department functions and improving its site (the 2009 Service Department improvement) (\$250,000 of the Notes), (iv) improving streets and roads in the Village by reconstructing, resurfacing, grading, draining, curbing, paving, constructing storm sewers and related facilities and making other improvements as designated in the plans approved or to be approved by Council, together with the necessary related improvements and appurtenances thereto (the 2010 Street improvement) (\$810,000 of the Notes), (v) improving streets and roads in the Village by reconstructing, resurfacing, grading, draining, curbing, paving, constructing storm sewers and related facilities and making other improvements as designated in the plans approved or to be approved by Council, together with the necessary related improvements and appurtenances thereto (the 2011 Street improvement) (\$455,000 of the Notes), (vi) acquiring motor vehicles for use by the Village's Police Department, together with the necessary appurtenances thereto (the 2015 Vehicle improvement) (\$45,000 of the Notes), (vii) remodeling, renovating, installing lighting and otherwise improving the Village's Community Center (the 2018 Community Center improvement) (\$40,000 of the Notes), (viii) acquiring real estate for Village purposes (the 2018 Real Estate improvement) (\$35,000 of the Notes), (ix) resurfacing streets and roads in the Village with asphalt as designated in the plans approved or to be approved by Council, together with the necessary related improvements and appurtenances thereto (the 2018 Street improvement) (\$30,000 of the Notes), and (x) acquiring solid waste and recycling containers for use in refuse collection (the 2018 Recycling Container improvement, and, together with the 2008 Vehicle improvement, the 2009 Street improvement, the 2009 Service Department improvement, the 2010 Street improvement, the 2011 Street improvement, the 2015 Vehicle improvement, the 2018 Community Center improvement, the 2018 Real Estate improvement and the 2018 Street improvement, the improvements) (\$30,000 of the Notes), that:

1. The estimated life or period of usefulness of the improvements is at least five years.
2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is (i) nine years as to the portion of the Bonds related to the 2008 Vehicle improvement, (ii) 20 years as to the portions of the Bonds related to the 2009 Street improvement, the 2010 Street improvement, the 2011 Street improvement and the 2018 Community Center

improvement, (iii) 25 years as to the portion of the Bonds related to the 2009 Service Department improvement, (iv) five years as to the portions of the Bonds related to the 2015 Vehicle improvement and the 2018 Recycling Container improvement, (v) 30 years as to the portion of the Bonds related to the 2018 Real Estate improvement and (vi) 15 years as to the portion of the Bonds related to the 2018 Street improvement. If notes in anticipation of the related Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original issue of notes, the period in excess of those five years shall be deducted from that maximum maturity of the related Bonds. Thus, the maximum maturity of the Bonds related to the (A) 2008 Vehicle improvement is one year, (B) 2009 Street improvement is 13 years, (C) 2009 Service Department improvement is 18 years, (D) 2010 Street improvement is 14 years, (E) 2011 Street improvement is 15 years and (F) 2015 Vehicle improvement is four years.

3. The maximum maturity of the Notes is (i) December 30, 2022, as to the portion of the Notes related to the 2008 Vehicle improvement, which date is 14 years from December 30, 2008, the date of issuance of the original notes issued for that purpose, (ii) October 7, 2029, as to the portions of the Notes related to the 2009 Street improvement and the 2009 Service Department improvement, which date is 20 years from October 7, 2009, the date of issuance of the original notes issued for those purposes, (iii) October 6, 2030, as to the portion of the Notes related to the 2010 Street improvement, which date is 20 years from October 6, 2010, the date of issuance of the original notes issued for that purpose, (iv) October 5, 2031, as to the portion of the Notes related to the 2011 Street improvement, which date is 20 years from October 5, 2011, the date of issuance of the original notes issued for that purpose, (v) September 23, 2025, as to the portion of the Notes related to the 2015 Vehicle improvement, which date is 10 years from September 23, 2015, the date of issuance of the original notes issued for that purpose, (vi) September 19, 2038, as to the portion of the Notes related to the 2018 Community Center improvement, the 2018 Real Estate improvement and the 2018 Street improvement, which date is 20 years from September 19, 2018, the date of issuance of the original notes issued for those purposes, and (vii) September 19, 2028, as to the portion of the Notes related to the 2018 Recycling Container improvement, which date is 10 years from September 19, 2018, the date of issuance of the original notes issued for that purpose.

Dated: August 25, 2020

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Director of Finance  
Village of Oakwood, Ohio