THE CITY OF WHEELING
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

BOND TRANSCRIPT

Date of Closing: August 3, 2021

Table of Contents

BASIC DOCUMENTS

1. Bond Ordinance
2. Supplemental Parameters Resolution
3. Certificate of Determinations
4. Cross-Receipt for Bonds and Bond Proceeds
5. Direction to Authenticate and Deliver Bonds
6. Specimen Series 2021 B Bonds

OPINIONS OF COUNSEL

7. Approving Opinion of Steptoe & Johnson PLLC, Bond Counsel for Series 2021 B Bonds
8. Supplemental Opinion of Steptoe & Johnson PLLC, Bond Counsel
9. Defeasance Opinion of Steptoe & Johnson PLLC
10. Opinion of Rose Humway-Warmuth Counsel to Issuer
11. Opinion of Jackson Kelly, Counsel to Underwriter

CERTIFICATES

12. General Certificate of Issuer

13. Certificate of Certified Public Accountant

14. Certificate of Registrar

15. Registrar Agreement

16. Certificate of the Underwriter

OFFERING DOCUMENTS

17. Preliminary Official Statement

18. Official Statement

19. Bond Purchase Agreement

20. Continuing Disclosure Agreement

21. Continuing Disclosure Policy

22. Rule 15c2-12 Certificate of Issuer

DOCUMENTS RELATING TO REFUNDED BONDS

23. Direction to Redeem

24. Notice of Defeasance

25. Notice of Redemption

26. Receipt and Release

27. Escrow Agreement

DOCUMENTS OF THE ISSUER

28. City Charter

29. Rules of Procedure

30. Oaths of Office of Council Members

31. Minutes on Enactment of Bond Ordinance and Supplemental Parameters Resolution

32. Affidavit of Publication of Notice of Public Hearing

33. A. Water Rate Ordinance
    B. Affidavit of Publication of Water Rate Ordinance and Notice of Public Hearing
    C. Minutes on Adoption and Enactment of Water Rate Ordinance

34. A. Sewer Rate Ordinance
    B. Affidavit of Publication of Sewer Rate Ordinance and Notice of Public Hearing
    C. Minutes on Adoption and Enactment of Sewer Rate Ordinance

MISCELLANEOUS DOCUMENTS

35. DTC Blanket Letter of Representations

36. Municipal Bond Commission New Issue Report

37. Closing Memo and Funds Wiring Memo

38. Final Pricing Numbers

39. WDA Parity Consent

40. Municipal Bond Debt Service Reserve Insurance Commitment

41. Debt Service Reserve Insurance Policy

42. Debt Service Reserve Agreement

43. Debt Service Reserve Insurance Opinion

44. Municipal Bond Insurance Commitment

45. Municipal Bond Insurance Policy

46. BAM Primary Market Disclosure Certificate

47. BAM Tax Certificate

48. S&P Rating Letter

49. Verification Report

THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01 Authorization of Refunding

ARTICLE III
THE BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Authorization Bonds

Section 3.11 Book Entry System for Series 2021 B Bonds
Section 3.12 Delivery of Series 2021 B Bonds
Section 3.13 Form of Series 2021 B Bonds
Section 3.14 Disposition of Proceeds of Series 2021 B Bonds

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE
REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01 Investments
Section 5.02 Continuing Disclosure Certificate

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds
Section 6.04 Rates
Section 6.05 Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Mandatory Connections
Section 6.11 No Free Services
Section 6.12 Enforcement of Collections
Section 6.13 No Competing Franchise
Section 6.14 Books and Records
Section 6.15 Operating Budget
Section 6.16 Statutory Mortgage Lien
Section 6.17 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.18 Continuing Disclosures
Section 6.19 Preliminary Official Statement; Official Statement

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Registered Owners

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01 Appointment of Registrar, Paying Agent and Depository Bank
Section 8.02 Responsibilities of Fiduciaries
Section 8.03 Evidence on Which Fiduciaries May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent and Depository Bank

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Series 2021 B Bonds
Section 10.05 Failure to Present Series 2021 B Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Covenant of Due Procedure, Etc.

Section 10.14 Procedure on Enactment of Ordinance; Public Hearing
Section 10.15 Effective Date

SIGNATURES
CERTIFICATION

EXHIBIT A FORM OF SERIES 2021 B BONDS

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THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined

Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B, in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds"), such Series 2021 B Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2021 B Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2021 B Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor or City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

“Bond Insurer” means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 B Bonds Reserve Account, and with respect to the Series 2021 B Bonds, shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2021 B Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Bonds.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 B Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 B Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

"City Clerk" or "Clerk" means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 B Bonds for the proceeds representing the original purchase price thereof.

"Connection Fees" means the fees, if any, paid by customers of the System in order to connect thereto.

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or "Costs of the Project" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, those costs described in Section 1.03E.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York or its successor.

"DTC-eligible" means, with respect to the Series 2021 B Bonds, meeting the qualifications prescribed by DTC.

“Escrow Agreement” means the Escrow Agreement between the Issuer and the escrow agent to be named in the Supplemental Resolution or Certificate of Determinations relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2021 B Bonds and other available funds, if any.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Governing Body" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, as it may now or hereafter be constituted.

"Government Obligations" means certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Accountants" means the West Virginia State Auditor or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2021 B Bonds in accordance with the terms thereof.

"Municipal Bond Debt Service Reserve Insurance Policy" means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds, which satisfies the Series 2021 B Bonds Reserve Account Requirement with respect to the Series 2021 B Bonds Reserve Account, in accordance with the terms thereof.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

“Official Statement” means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

“Operating Expenses” unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 B Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond Commission and any other paying agent for the Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, the Series 2015 A Bonds, if not refunded by the Series 2021 C Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

"Prior Ordinances" means, collectively, the ordinances of the Issuer, authorizing the issuance of the Prior Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal

amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2021 B Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the premium, if any, required to be paid to effect such redemption.

"Registered Owner," "Bondholder," "Holder," "Owner" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2021 B Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2021 B Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2021 B Bonds and the Prior Bonds.

"Revenue Fund" means the Revenue Fund established by the Prior Ordinances and continued hereby.

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

“Series 2005 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

“Series 2010 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

“Series 2013 Bonds” means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

“Series 2015 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

“Series 2015 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 A (Tax-Exempt), of the Issuer, originally authorized to be issued simultaneously herewith.

"Series 2021 B Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), of the Issuer, authorized to be issued in the aggregate principal amount of not more than $35,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 B Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 B Bonds Redemption Account" means the Series 2021 B Bonds Redemption Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account" means the Series 2021 B Bonds Reserve Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account Requirement" means an amount determined in the Supplemental Resolution.

"Series 2021 B Bonds Sinking Fund" means the Series 2021 B Bonds Sinking Fund established by Section 4.02 hereof.

“Series 2021 C Bonds” means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), of the Issuer, originally authorized to be issued simultaneously herewith.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2021 B Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2021 B Bonds and authorizing the sale of the Series 2021 B Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Ordinance to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2021 B Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Term Bonds" means Series 2021 B Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2013 Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2013 Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds") in order to pay in full the remaining principal balance of and all accrued interest on the Issuer's Series 2013 Bonds. The proceeds of the Series 2021 B Bonds may also be applied to funding the Series 2021 B Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; the premium for a municipal bond insurance policy, if determined to be financially advantageous for the Issuer; the premium for a municipal bond debt service reserve insurance policy, if determined to be financially advantageous for the Issuer; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2021 B Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 B Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2021 B Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2021 B Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), if not refunded by the Series 2021 C Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(v) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), issued simultaneously herewith in the original aggregate principal amount of not to exceed $50,000,000 (the "Series 2021 A Bonds"); and

(vi) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), issued simultaneously herewith in the original aggregate principal amount of not to exceed $10,000,000 (the "Series 2021 C Bonds").

The Series 2021 B Bonds shall be issued on a parity with the Prior Bonds, with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2021 B Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2021 B Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2015 A Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Except for such pledge thereof to secure and pay the Prior Bonds, the Series 2021 A Bonds, and the Series

2021 C Bonds, if issued, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2021 B Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2021 B Bonds, the Series 2021 B Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, as and when it becomes due and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 B Bonds, and secure the Series 2021 B Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2021 B Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2021 B Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 B Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 B Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2021 B Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2021 B Bonds, the refunding of the Series 2013 Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 B Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2021 B Bonds, all of which shall be of equal rank and without preference, priority

or distinction between any one Series 2021 B Bond and any other Series 2021 B Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 2013 Bonds Outstanding as of the date of issuance of the Series 2021 B Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2013 Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2013 Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2013 Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2013 Bonds. Contemporaneously with the payment in full of the Series 2013 Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2013 Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2021 B Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 B Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 B Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2021 B Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 B Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 B Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 B Bonds shall be in default, Series 2021 B Bonds issued in exchange for Series 2021 B Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 B Bonds surrendered.

The principal of and the premium, if any, on the Series 2021 B Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 B Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as

it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 B Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 B Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2021 B Bond in the principal amount of said Series 2021 B Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2021 B Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 B Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2021 B Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 B Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2021 B Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2021 B Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 B Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 B Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 B Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Registered Owner, in accepting any of said Series 2021 B Bonds, shall be conclusively deemed to have agreed that such Series 2021 B Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2021 B Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 B Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 B Bonds. The Series 2021 B Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 B Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 B Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 B Bond is exercised, Series 2021 B Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 B Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 B Bonds, the initial exchange of Series 2021 B Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 B Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 B Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 B Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the

same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 B Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 B Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 B Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory redemption date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory redemption date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the Series 2021 B Bonds Redemption Account to purchase the respective Term Bonds at a price less than the par

value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such Series 2021 B Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 B Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30)days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2021 B Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 B Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditional and subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If

such monies are not so deposited, the Registrar shall notify all holders of Series 2021 B Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2021 B Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 B Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 B Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefore, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefore to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of paying the outstanding principal of and accrued interest on the Series 2013 Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of principal of and interest on the Series 2021 A Bonds, funding the Series 2021 B Bonds Reserve Account (or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer), in an amount equal to the Series 2021 A Reserve Requirement, and paying costs of issuance of the Series 2021 B Bonds and related costs, there shall be issued the Series 2021 B Bonds of the Issuer, in an aggregate principal amount of not more than $35,000,000. The Series 2021 B Bonds shall be

designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2021 B Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2021 B Bonds shall be numbered from BR-1 consecutively upward. The Series 2021 B Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 B Bonds. A. The Series 2021 B Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2021 B Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2021 B Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2021 B Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 B Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 B Bond or any other evidence of ownership of the Series 2021 B Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 B Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2021 B Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 B Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 B Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2021 B Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 B Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 B Bonds so redeemed, but DTC may retain such Series 2021 B Bonds and make an appropriate notation on the Series 2021 B Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records

maintained by the Registrar shall be conclusive as to the amount of the Series 2021 B Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 B Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 B Bonds, selecting the Series 2021 B Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 B Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 B Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 B Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 B Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 B Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 B Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 B Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 B Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 B Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 B Bonds.

Section 3.12. Delivery of Series 2021 B Bonds. The Issuer shall execute and deliver the Series 2021 B Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 B Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 B Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 B Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies of this Ordinance and the Supplemental Resolution certified by the Clerk;

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2021 B Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2021 B Bonds. The definitive Series 2021 B Bonds shall be in substantially the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 B Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 B Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 B Bonds. Upon the issuance and delivery of the Series 2021 B Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2021 B Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2021 B Bonds Sinking Fund and applied to payment of interest on the Series 2021 B Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 B Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 B Bonds Reserve Account; provided that to the extent the Series 2021 B Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Service Reserve Insurance Policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2021 B Bonds shall be used to purchase said Municipal Bond Debt Service Reserve Insurance Policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2021 B Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. An amount of the proceeds of the Series 2021 B Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay the Series 2013 Bonds.

5. An amount of Series 2021 B Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 B Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 B Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 B Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 B Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2021 B Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 B Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by the Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Series 2021 B Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2021 A Bonds Sinking Fund (established by Series 2021 A Ordinance);

(8) Series 2021 A Bonds Reserve Account (established by Series 2021 A Ordinance);

(9) Series 2021 B Bonds Sinking Fund (established by the Series 2021 B Ordinance);

(10) Series 2021 B Bonds Reserve Account (established by the Series 2021 B Ordinance);

(11) Series 2021 C Bonds Sinking Fund (established by Series 2021 C Ordinance); and

(12) Series 2021 C Bonds Reserve Account (established by Series 2021 C Ordinance).

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 B Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the

Series 2021 B Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 B Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund and in the Series 2021 B Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2021 B Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 B Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 B Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 B Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 B Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 B Bonds

when the funds on deposit in the Series 2021 B Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 B Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 B Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 B Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 B Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 B Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 B Bonds, if not fully funded upon issuance of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 B Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 B Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2021 B Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 B Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 B Bonds Reserve Account below the Series 2021 B Bonds Reserve Requirement or any withdrawal from the Series 2021 B Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 B Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified

Investments deposited to the credit of the Series 2021 B Bonds Reserve Account is less than the Series 2021 B Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 B Bonds Reserve Account for deposit into the Series 2021 B Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 B Bonds Reserve Account to an amount equal to the Series 2021 B Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2021 B Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 B Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 B Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 B Bonds Reserve Requirement.

Amounts in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 B Bonds when due, when amounts in the Series 2021 B Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 B Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 B Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such

account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, the Series 2021 C Bonds, if issued, and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any moneys held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent

possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all moneys deposited in any Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 B Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 B Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 B Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2021 B Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the moneys in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2021 B Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2021 B Bonds or the interest thereon.

Section 6.03. Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2021 B Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized, and to make the payments into the Series 2021 B Bonds Sinking Fund all moneys and securities in the Series 2021 B Bonds Sinking Fund, including the Series 2021 B Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such

rates and charges so established may be obtained from the Issuer by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 B Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project and all orders and approvals from the Public Service Commission of West Virginia necessary for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the respective Ordinances authorizing the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Additionally, so long as the Series 2021 B Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of

the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 B Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 B Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such additional parity Bonds, being on a parity with the lien of the Series 2021 B Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2021 B Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances

authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 B Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term “Additional Parity Bonds,” as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time

within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 B Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such payment bonds will be filed with the Clerk of the County Commission of the County in which such work is to be performed prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and

agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2021 B Bonds, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2021 B Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and on behalf of such Bondholder who requests the same.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 B Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 B Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

Section 6.17. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2021 B Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2021 B Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2021 B Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2021 B Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2021 B Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 B Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 B Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 B Bonds:

(A) If default by the Issuer occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Bonds contained, and such default shall have continued for a period of 30 days after written notice

specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Registered Owner of any Bond;

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If the Issuer defaults on the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Registered Owners, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Bonds;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Registered Owners hereunder or now or hereafter existing at law or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, the

deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 B Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 B Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned

for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Registered Owners shall be restored to their former positions and rights hereunder, and all rights and remedies of such Registered Owners shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar for the Series 2021 B Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 B Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2021 B Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 B Bonds, the first exchange of Series 2021 B Bonds and the exchange of Series 2021 B Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 B Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2021 B Bonds or this Ordinance, whether or not any

such committee shall represent the Registered Owners of a majority in principal amount of the Series 2021 B Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2021 B Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2021 B Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2021 B Bonds to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 B Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2021 B Bonds so authenticated, and, in case any Series 2021 B Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2021 B Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 B Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2021 B Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2021 B Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 B Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 B Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 B Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 B Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited

with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 B Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 B Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2021 B Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2021 B Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Registered Owner or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer

of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 B Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2021 B Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Registered Owner of any Bond shall bind all future Registered Owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Registered Owner, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2021 B Bonds. All Series 2021 B Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2021 B Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 B Bonds shall be issued in lieu thereof. All such Series 2021 B Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2021 B Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 B Bonds which remain unclaimed for 1 year after the date on which such Series 2021 B Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2021 B Bonds shall look only to the Issuer for the payment of such Series 2021 B Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer. If any of said Series 2021 B Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, or the Original Purchaser shall be in writing and shall be properly

made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

CITY:

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:

WV Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia
Attention: Executive Director

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASER:

[Name and address to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2021 B Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 B Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on

behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 6, 2021, at 12:00 pm, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

[Remainder of Page Intentionally Left Blank]

Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 1, 2021

Second Reading: June 15, 2021

Passed on Final Reading Following Public Hearing: July 6, 2021

Enacted this 6th day of July, 2021.

THE CITY OF WHEELING

Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

Dated: August 3, 2021.

[SEAL]

Bella J Dell

City Clerk

EXHIBIT A – FORM OF SERIES 2021 B BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but

prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Series 2013 Bonds, (ii) to purchase a Municipal Bond Insurance Policy from _____ (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to fund the Series 2021 B Bonds Reserve Account (or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on _____, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on _____, 2021, and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is

subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH

RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 A BONDS"); AND

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 B Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter

issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 B Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds], to [fund a reserve account for the Series 2021 B Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 B Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____ _____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 B Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A

CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 B Ordinance when used herein;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in an aggregate principal amount not to exceed $35,000,000 (the "Series 2021 B Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Series 2021 B Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 B Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 B Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 B Bonds and/or providing a debt service reserve insurance policy for such Series 2021 B Bonds and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of this Governing Body or by a Certificate of Determinations;

WHEREAS, the Series 2021 B Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 B Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond

Purchase Agreement within the parameters hereby approved by the Governing Body, the Continuing Disclosure Policy is hereby approved and adopted, and that other matters relating to the Series 2021 B Bonds be herein provided for all in accordance with the Series 2021 B Ordinance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2013 Bonds, (ii) funding a debt service reserve account for the Series 2021 B Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium, if any, and (iv) paying costs of issuance of the Series 2021 B Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2021 B Bonds in an aggregate principal amount not to exceed $35,000,000.

SECTION 2. Pursuant to the Series 2021 B Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 B Bonds. The Series 2021 B Bonds shall be issued in the aggregate principal amount not to exceed $35,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052 shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 B Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 B Ordinance, provided however, that the specific terms of the Series 2021 B Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 B Bonds shall be as provided in the Series 2021 B Ordinance.

SECTION 3. Proceeds of the Series 2021 B Bonds shall be expended solely for the purposes set forth in the Series 2021 B Ordinance.

SECTION 4. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2021 B Bonds presented to the Issuer by the Original Purchaser, the Series 2021 B Bonds show a net present value debt service savings to the Issuer after deducting all expenses of refunding the Series 2013 Bonds and the costs of issuing the Series 2021 B Bonds.

SECTION 5. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 B Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized,

approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 B Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Escrow Agent and the Paying Agent for the Series 2021 B Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 B Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 B Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 B Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other

provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 B Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 B Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 B Bonds to the end that the Series 2021 B Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301-1631

SECTION 17. The issuance of the Series 2021 B Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 B Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 B Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor, City Manager and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 B Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

[Remainder of Page Intentionally Left Blank]

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July, 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6th, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: August 3, 2021.

By: _____
City Clerk

964250.00083

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 B Bonds shall be dated _____, 2021 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 B Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 B Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2013 Bonds is _____%.

3. The Series 2021 B Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 B Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 B Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 B Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond

Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 B Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 B Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 B BOND TERMS

Bond No.	Maturity Date (___ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 B BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;

- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;

- Rating changes;

- Bankruptcy, insolvency, receivership or similar event of the obligated person;

- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- Appointment of a successor or additional trustee or the change of name of a trustee, if material;

- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. (a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	**Circle**
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material — Y / N

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties — Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

The City of Wheeling
$31,515,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2021 B (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, Glenn F. Elliott, Jr., Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds") hereby finds and determines this 15th day of July, 2021 as follows:

1. The Series 2021 B Bonds shall be dated August 3, 2021 shall bear interest on June 1 and December 1 of each year commencing December 1, 2021.

2. The Series 2021 B Bonds shall be issued in the aggregate principal amount of $31,515,000. The interest rates on the Series 2021 B Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2013 Bonds is $3,962,973.02.

3. The Series 2021 B Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 B Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 B Bonds shall be subject to optional and mandatory redemption as set forth on Schedule 2 attached hereto and incorporated herein.

6. The Series 2021 B Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $31,310,152.50 (representing par value less an Underwriter's discount of $204,847.50).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by Build America Mutual Assurance Company (the "Bond Insurer") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated July 6, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to Bond Insurer.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by

the Bond Insurer as a condition precedent to issuance of its Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by the Bond Insurer for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated July 6, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to the Bond Insurer.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by the Bond Insurer as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 B Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 B Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

964250.00075

SCHEDULE 1

SERIES 2021 B BOND TERMS

$19,640,000 Serial Bonds

Bond No.	Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP Base #963270
BR-1	2022	$960,000	0.491%	0.491%	100.000	963270 GT4
BR-2	2023	$1,220,000	0.591%	0.591%	100.000	963270 GU1
BR-3	2024	$1,225,000	0.838%	0.838%	100.000	963270 GV9
BR-4	2025	$1,235,000	1.070%	1.070%	100.000	963270 GW7
BR-5	2026	$1,245,000	1.240%	1.240%	100.000	963270 GX5
BR-6	2027	$1,265,000	1.463%	1.463%	100.000	963270 GY3
BR-7	2028	$1,280,000	1.663%	1.663%	100.000	963270 GZ0
BR-8	2029	$1,305,000	1.812%	1.812%	100.000	963270 HA4
BR-9	2030	$1,325,000	1.942%	1.942%	100.000	963270 HB2
BR-10	2031	$1,350,000	2.042%	2.042%	100.000	963270 HC0
BR-11	2032	$1,380,000	2.212%	2.212%	100.000	963270 HD8
BR-12	2033	$1,410,000	2.362%	2.362%	100.000	963270 HE6
BR-13	2034	$1,445,000	2.462%	2.462%	100.000	963270 HF3
BR-14	2035	$1,480,000	2.562%	2.562%	100.000	963270 HG1
BR-15	2036	$1,515,000	2.662%	2.662%	100.000	963270 HH9

Term Bonds

$4,800,000 2.842% Term Bonds due June 1, 2039 Yield: 2.842% Price: 100.000 CUSIP: 963270 HJ5

$7,075,000 2.917% Term Bonds due June 1, 2043 Yield: 2.917% Price: 100.000 CUSIP: 963270 HK2

SCHEDULE 2

REDEMPTION PROVISIONS:

Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

MUNICIPAL BOND INSURANCE COMMITMENT

ISSUER:	The City of Wheeling (West Virginia)
MEMBER:	The City of Wheeling (West Virginia)
Effective Date:	July 06, 2021
Expiration Date:	October 03, 2021
BONDS:	Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in aggregate principal amount not to exceed $31,755,000 (See Special Condition Paragraph 12)
Insurance Payment:	0.100% of the Total Debt Service on the Bonds

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM") hereby commits, subject to the terms and conditions contained herein or added hereto, to issue its Municipal Bond Insurance Policy (the "Policy") relating to the Bonds referenced above (the "Bonds") issued by or on behalf of the Member. To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to grant or deny a renewal in its sole discretion.

THE MUNICIPAL BOND INSURANCE POLICY SHALL BE ISSUED IF THE FOLLOWING CONDITIONS ARE SATISFIED:

1. The documents to be executed and delivered in connection with the issuance and sale of the Bonds (collectively, the "Security Documents"), shall not contain any untrue or misleading statement of a material fact and shall not fail to state a material fact necessary in order to make the information contained therein not misleading.

2. No event shall occur which would permit any underwriter or purchaser of the Bonds, otherwise required, not to be required to underwrite or purchase the Bonds on the date scheduled for the issuance and delivery thereof (the "Closing Date").

3. As of the Closing Date, there shall have been no material omissions or material adverse changes in, as to or affecting (i) the Member or the Bonds, including, without limitation, the security for the Bonds or (ii) any disclosure document relating to the Bonds (including any financial statements and other information included or incorporated by reference therein) (the "Official Statement"), the Security Documents to be executed and delivered with respect to the

Bonds, any project to be financed with the proceeds of the Bonds (if applicable), the legal opinions to be delivered in connection with the issuance and sale of the Bonds, or any other information submitted to BAM with respect to the issuance and sale of the Bonds, including the proposed debt service schedule of the Bonds, from information previously provided to BAM in writing.

4. The applicable Security Documents shall contain the document provisions set forth in Exhibit A hereto and shall be in form and substance acceptable to BAM. No variation shall be permitted therefrom except as specifically approved by BAM in writing prior to the Closing Date.

5. The Bonds shall contain no reference to BAM, the Policy or the insurance evidenced thereby except as may be approved in writing by BAM. BOND PROOFS SHALL BE APPROVED IN WRITING BY BAM PRIOR TO PRINTING. The Bonds shall bear a Statement of Insurance in the form found on BAM's website (www.buildamerica.com) and in Exhibit B hereto entitled "DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS".

6. The Official Statement shall contain the language provided by BAM and only such other references to BAM as BAM shall supply or approve in writing, and BAM shall be provided with final drafts of any preliminary and final Official Statement at least two business days prior to printing/electronic posting. BAM SHALL BE PROVIDED WITH AN ELECTRONIC COPY OF THE OFFICIAL STATEMENT SEVEN (7) DAYS PRIOR TO CLOSING, unless BAM shall agree in writing to a shorter period.

7. BAM shall be provided with:

(a) Copies of all Security Document drafts prepared subsequent to the date of this Commitment (blacklined to reflect all revisions from previously reviewed drafts) for review and approval. Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period. Copies of all drafts of the Security Documents shall be delivered to the BAM contacts specified in Exhibit 1.

(b) Copies of any consulting reports, feasibility studies, rate reports, engineer's reports or similar expert reports for review and approval, along with any revisions thereto (blacklined to reflect all revisions from previously reviewed drafts). Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period.

(c) The amortization schedule for, and final maturity date of, the Bonds, which schedule shall be acceptable to BAM. Please be aware that BAM will only insure fixed rate Bonds.

(d) A No-Litigation Certificate or a description of any material pending litigation relating to the Member or the Bonds and any opinions BAM shall request in connection therewith.

(e) A description of any material change in the Member's financial position from and after the date of the financial statements provided to BAM.

(f) Executed copies of all Security Documents, the Official Statement and the various legal opinions delivered in connection with the issuance and sale of the Bonds (which shall be dated the Closing Date and which, except for the opinions of counsel relating to the adequacy of disclosure, shall be addressed to BAM or accompanied by a letter of such counsel permitting BAM to rely on such opinion as if such opinion were addressed to BAM), including, without limitation, the unqualified approving opinion of bond counsel, in form and substance satisfactory to BAM. The foregoing shall be in form and substance acceptable to BAM. (For your information, the form of legal opinion, primary market disclosure certificate and officer's certificate to be delivered by BAM at Closing is attached hereto as Exhibit C.)

(g) Evidence of wire transfer in federal funds of an amount equal to the Insurance Payment, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the Closing Date.

8. In the event the Bonds are sold in a private placement transaction, (i) BAM shall receive a closing certificate, in form and substance acceptable to BAM, covering the matters in Paragraphs 7 (d) and (e), (ii) the Issuer shall agree to provide BAM with continuing disclosure consistent with any Continuing Disclosure Agreement for any previously issued public debtof the Issuer (irrespective of whether or not that debt remains outstanding) or enter into such other agreement for continuing disclosure acceptable to BAM and (iii) the Issuer shall provide BAM with copies of all documents and agreements, including without limitation any term sheet, side agreement and/or purchase agreement, executed or delivered in connection with the Bonds, which documents and agreements shall be in form and substance acceptable to BAM.

9. Bonds must have an underlying, long-term rating of at least:

A	Standard and Poor's
NR	Moody's Investors Service

10. Promptly, but in no event more than thirty (30) days after the Closing Date, BAM shall receive a link to or PDF file of, or two (2) CD-ROMs of, the final closing transcript of proceedings, or if a link or PDF file cannot be provided or a CD-ROM is not available, such other electronic form as BAM shall accept.

11. To maintain this commitment until the Expiration Date set forth above, BAM must receive a copy of the signature page of this Commitment fully executed by an authorized officer of the undersigned by the earlier of the date on which the Official Statement containing disclosure language regarding BAM is circulated and ten (10) days after the date of this Commitment.

12. Special Condition: The annual continuing disclosure shall include details evidencing calculation of rate covenant compliance.

13. Standard & Poor's Ratings Services will separately present a bill for its fees relating to the Bonds. There is no incremental Standard & Poor's fee for the BAM-Insured rating. Payment of such bill by the Member should be made directly to such rating agency. Payment of the rating fee is not a condition to the release of the Policy by BAM.

REPRESENTATION AND AGREEMENT BY BAM

(a) BAM is a mutual insurance corporation organized under the laws of, and domiciled in, the State of New York.

(b) BAM covenants that it will only insure obligations of states, political subdivisions, an integral part of states or political subdivisions or entities otherwise eligible for the exclusion of income under Section 115 of the Internal Revenue Code of 1986, as amended, or any successor thereto.

(c) BAM covenants that it will not seek to convert to a stock insurance corporation.

(d) The issuance of the Policy qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law, including the right to receive dividends if and when declared by BAM's Board of Directors. No dividends have been paid to date, and BAM has no current expectation that any dividends will be paid.

(e) The Policy is non-assessable and creates no contingent mutual liability.

(f) Refundings.

If (1) the Security Documents relating to the Bonds permit a legal defeasance (such that the bonds are no longer treated as outstanding under the Security Documents), (2) refunding bonds ("Refunding Bonds") will be issued for the purpose of legally defeasing such then outstanding BAM-insured Bonds (in this context, the "Refunded Bonds") and (3) upon their issuance (A) such Refunding Bonds have a final maturity date that is not later than the final Maturity Date of the Refunded Bonds, (B) the average annual debt service on the Refunding Bonds does not exceed the average annual debt service on the Refunded Bonds, and (C) the net proceeds of such Refunding Bonds are applied solely towards the legal defeasance of the Refunded Bonds and related costs of issuance, then, if BAM is requested to, and in its sole discretion determines to, offer a municipal bond insurance policy covering the Refunding Bonds (the "Refunding Policy") BAM will credit the then available Member Surplus Contribution for the Refunded Bonds against the insurance payment then charged with respect to the Refunding Bonds (proportionate to the amount of Refunding Bonds insured by BAM). If the Security Documents are silent on the matter of a legal defeasance, BAM may, in its sole and absolute discretion, accept such certificates, opinions and reports from or on behalf of the Member in connection with the issuance of such Refunding Bonds in order to establish to its satisfaction that the Refunding Bonds will be issued to retire the outstanding Refunded Bonds and that the Refunding Bonds comply with the criteria

set forth in clause (3) of the preceding sentence for the purpose of determining whether a supplemental Member Surplus Contribution is or is not required to be made at that time.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

BAM's Legal Entity Identifier (LEI) # is 254900BWZ9EFP17ESA37

AGREED AND ACCEPTED

1. The undersigned agrees and accepts the conditions set forth above and further agrees that (i) if the Bonds (and any of the Bonds to be issued on the same date and for which BAM has issued a commitment) are insured by a policy of municipal bond insurance, such insurance shall be provided by BAM in accordance with the terms of this Commitment; (ii) it has made an independent investigation and decision as to whether to insure the payment when due of the principal of and interest on the Bonds and whether the Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore it is not relying on, any recommendation from BAM that the Bonds be insured or that a Policy be obtained, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Policy; (iv) the undersigned acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the undersigned acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; (vi) the undersigned acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM; and (vii) BAM has made no representation that any dividend will be declared or paid while the Bonds are outstanding, the undersigned has no reason for expecting that any dividend will be declared or paid and the potential receipt of any dividend was not a reason for acquiring the Policy.

2. BAM may determine to designate the Bonds as GreenStar Bonds. Any such designation is based upon information obtained by BAM at the time of issuance of the Bonds and will appear on the cover of and be described under the caption "BOND INSURANCE - BAM GreenStar Bonds" in the Preliminary and Final Official Statements for the Bonds. Said designation will also be included in BAM's Credit Profiles and on BAM's website; it may also be included on lists of green bonds maintained by third parties (including, but not limited to, Bloomberg LP, ICE Data Services, the Municipal Advisory Council of Texas, and the Nasdaq Sustainable Bond Network).

3. The undersigned member hereby appoints Jeffrey Fried, General Counsel of Build America Mutual Assurance Company ("Build America"), as proxy with the power to appoint his substitute, and hereby authorizes him to represent and to cast all of the votes to which the undersigned is entitled to cast as of the record date for the annual meeting of Build America members to be held on Tuesday, April 26, 2022, or at any adjournment or postponement thereof. This proxy is solicited on behalf of the management of Build America and will empower the holder to vote on the undersigned member's behalf for the election of members of the Board of Directors and such other business as may properly come before said annual meeting. This proxy can be revoked by giving Build America written notice of revocation (by email to generalcounsel@buildamerica.com, or by

U.S. mail or private carrier to General Counsel, Build America, 200 Liberty Street, New York, NY 10281) received by Build America on or before April 22, 2022. This proxy may also be revoked if the undersigned member attends the annual meeting and chooses to vote in person.

Notwithstanding anything to the contrary set forth herein, upon issuance of the Policy, the provisions set forth under paragraphs 1, 2 and 3 above and the representations and agreements of BAM shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Authorized Officer

7-7-2021
Date

EXHIBIT A

DOCUMENT PROVISIONS

EXHIBIT A

GENERAL REVENUE BOND TRANSACTION DOCUMENT PROVISIONS

The following terms and provisions (the "Insurer Provisions") shall be incorporated into the Security Documents. If the Insurer Provisions are attached to any of the Security Document as an exhibit, such Security Document shall include a provision that incorporates by reference the Insurer Provisions directly into the Security Documents. The Insurer Provisions shall control and supersede any conflicting or inconsistent provisions in the Security Documents.

1) Notice and Other Information to be given to BAM. The [Issuer] [Obligor] will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of Insured Obligations or the Trustee under the Security Documents.

   The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

2) Defeasance. The investments in the defeasance escrow relating to Insured Obligation shall be limited to non-callable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or as otherwise maybe authorized under State law and approved by BAM.

   At least (three) 3 Business Days prior to any defeasance with respect to the Insured Obligations, the Issuer shall deliver to BAM draft copies of an escrow agreement, an opinion of bond counsel regarding the validity and enforceability of the escrow agreement and the defeasance of the Insured Obligations, a verification report (a "Verification Report") prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding the sufficiency of the escrow fund. Such opinion and Verification Report shall be addressed to BAM and shall be in form and substance satisfactory to BAM. In addition, the escrow agreement shall provide that:

   a) Any substitution of securities following the execution and delivery of the escrow agreement shall require the delivery of a Verification Report, an opinion of bond

counsel that such substitution will not adversely affect the exclusion (if interest on the Insured Obligations is excludable) from gross income of the holders of the Insured Obligations of the interest on the Insured Obligations for federal income tax purposes and the prior written consent of BAM, which consent will not be unreasonably withheld.

b) The [Issuer] [Obligor] will not exercise any prior optional redemption of Insured Obligations secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement for the refunding bonds, and (ii) as a condition to any such redemption there shall be provided to BAM a Verification Report as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following any such redemption.

c) The [Issuer] [Obligor] shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of BAM.

3) Trustee and Paying Agent.

a) BAM shall receive prior written notice of any name change of the trustee (the "Trustee") or, if applicable, the paying agent (the "Paying Agent") for the Insured Obligations or the resignation or removal of the Trustee or, if applicable, the Paying Agent. Any Trustee must be (A) a national banking association that is supervised by the Office of the Comptroller of the Currency and has at least $250 million of assets, (B) a state-chartered commercial bank that is a member of the Federal Reserve System and has at least $1 billion of assets, or (C) otherwise approved by BAM in writing.

b) No removal, resignation or termination of the Trustee or, if applicable, the Paying Agent shall take effect until a successor, meeting the requirements above or acceptable to BAM, shall be qualified and appointed.

4) Amendments, Supplements and Consents. BAM's prior written consent is required for all amendments and supplements to the Security Documents, with the exceptions noted below. The [Issuer] [Obligor] shall send copies of any such amendments or supplements to BAM and the rating agencies which have assigned a rating to the Insured Obligations.

a) *Consent of BAM*. Any amendments or supplements to the Security Documents shall require the prior written consent of BAM with the exception of amendments or supplements:

i. To cure any ambiguity or formal defect or omissions or to correct any

inconsistent provisions in the transaction documents or in any supplement thereto, or

ii. To grant or confer upon the holders of the Insured Obligations any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the holders of the Insured Obligations, or

iii. To add to the conditions, limitations and restrictions on the issuance of bonds or other obligations under the provisions of the Security Documents other conditions, limitations and restrictions thereafter to be observed, or

iv. To add to the covenants and agreements of the [Issuer/Obligor] in the Security Documents other covenants and agreements thereafter to be observed by the [Issuer/Obligor] or to surrender any right or power therein reserved to or conferred upon the [Issuer/Obligor].

v. To issue additional parity debt in accordance with the requirements set forth in the Security Documents (unless otherwise specified herein).

b) *Consent of BAM in Addition to Bondholder Consent*. Whenever any Security Document requires the consent of holders of Insured Obligations, BAM's consent shall also be required. In addition, any amendment, supplement, modification to, or waiver of, any of the Security Documents that adversely affects the rights or interests of BAM shall be subject to the prior written consent of BAM.

c) *Insolvency*. Any reorganization or liquidation plan with respect to the Issuer [or Obligor] must be acceptable to BAM. The Trustee and each owner of the Insured Obligations hereby appoint BAM as their agent and attorney-in-fact with respect to the Insured Obligations and agree that BAM may at any time during the continuation of any proceeding by or against the Issuer or Obligor under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") direct all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Insured Obligations delegate and assign to BAM, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Insured Obligations with respect to the Insured Obligations in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding.

d) *Control by BAM Upon Default*. Anything in the Security Documents to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of

default, BAM shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Insured Obligations or the Trustee or Paying Agent for the benefit of the holders of the Insured Obligations under any Security Document. No default or event of default may be waived without BAM's written consent.

e) *BAM as Owner*. Upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole owner of the Insured Obligations for all purposes under the Security Documents, including, without limitations, for purposes of exercising remedies and approving amendments.

f) *Consent of BAM for acceleration*. BAM's prior written consent is required as a condition precedent to and in all instances of acceleration.

g) Grace Period for Payment Defaults. No grace period shall be permitted for payment defaults on the Insured Obligations. No grace period for a covenant default shall exceed 30 days without the prior written consent of BAM.

h) *Special Provisions for Insurer Default*. If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraphs 4(a)-(e) above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Insured Obligations for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph, "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

5) Loan/Lease/Financing Agreement.

a) The security for the Insured Obligations shall include a pledge and assignment of

any agreement with any underlying obligor that is a source of payment for the Insured Obligations (a "Financing Agreement") and a default under any Financing Agreement shall constitute an Event of Default under the Security Documents. In accordance with the foregoing, any such Financing Agreement is hereby pledged and assigned to the Trustee for the benefit of the holders of the Insured Obligations.

b) Any payments by the Obligor under the Financing Agreement that will be applied to the payment of debt service on the Insured Obligations shall be made directly to the Trustee at least fifteen (15) days prior to each debt service payment date for the Insured Obligations.

6) BAM As Third Party Beneficiary. BAM is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto.

7) Payment Procedure Under the Policy.

In the event that principal and/or interest due on the Insured Obligations shall be paid by BAM pursuant to the Policy, the Insured Obligations shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners.

In the event that on the second (2nd) business day prior to any payment date on the Insured Obligations, the Paying Agent or Trustee has not received sufficient moneys to pay all principal of and interest on the Insured Obligations due on such payment date, the Paying Agent or Trustee shall immediately notify BAM or its designee on the same business day by telephone or electronic mail, of the amount of the deficiency. If any deficiency is made up in whole or in part prior to or on the payment date, the Paying Agent or Trustee shall so notify BAM or its designee.

In addition, if the Paying Agent or Trustee has notice that any holder of the Insured Obligations has been required to disgorge payments of principal of or interest on the Insured Obligations pursuant to a final, non-appealable order by a court of competent jurisdiction that such payment constitutes an avoidable preference to such holder within the meaning of any applicable bankruptcy law, then the Paying Agent or Trustee shall notify BAM or its designee of such fact by telephone or electronic mail, or by overnight or other delivery service as to which a delivery receipt is signed by a person authorized to accept delivery on behalf of BAM.

The Paying Agent or Trustee shall irrevocably be designated, appointed, directed and authorized to act as attorney-in-fact for holders of the Insured Obligations as follows:

a) If there is a deficiency in amounts required to pay interest and/or principal on the

Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holders of the Insured Obligations in any legal proceeding related to the payment and assignment to BAM of the claims for interest on the Insured Obligations, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment from BAM with respect to the claims for interest so assigned, (iii) segregate all such payments in a separate account (the "BAM Policy Payment Account") to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such respective holders; and

b) If there is a deficiency in amounts required to pay principal of the Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holder of the Insured Obligations in any legal proceeding related to the payment of such principal and an assignment to BAM of the Insured Obligations surrendered to BAM, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment therefore from BAM, (iii) segregate all such payments in the BAM Policy Payment Account to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such holders.

The Trustee shall designate any portion of payment of principal on Insured Obligations paid by BAM, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Insured Obligations registered to the then current holder, whether DTC or its nominee or otherwise, and shall issue a replacement Insured Obligation to BAM, registered in the name directed by BAM, in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Trustee's failure to so designate any payment or issue any replacement Insured Obligation shall have no effect on the amount of principal or interest payable by the Issuer on any Insured Obligation or the subrogation or assignment rights of BAM.

Payments with respect to claims for interest on and principal of Insured Obligations disbursed by the Paying Agent or Trustee from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Insured Obligations, and BAM shall become the owner of such unpaid Insured Obligations and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of the preceding paragraphs or otherwise. The Security Documents shall not be discharged or terminated unless all amounts due or to become due to BAM have been paid in full or duly provided for.

Irrespective of whether any such assignment is executed and delivered, the Issuer, [Obligor] and the Paying Agent and Trustee agree for the benefit of BAM that:

a) They recognize that to the extent BAM makes payments directly or indirectly (*e.g.*, by paying through the Paying Agent or Trustee), on account of principal of or interest on the Insured Obligations, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer/Obligor, with interest thereon, as provided and solely from the sources stated in the Security Documents and the Insured Obligations; and

b) They will accordingly pay to BAM the amount of such principal and interest, with interest thereon as provided in the transaction documents and the Insured Obligations, but only from the sources and in the manner provided therein for the payment of principal of and interest on the Insured Obligations to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

8) Additional Payments. The [Issuer] [Obligor] agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of the Security Documents ("Administrative Costs"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The [Issuer] [Obligor] agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

Notwithstanding anything herein to the contrary, the [Issuer][Obligor] agrees to pay to BAM (i) a sum equal to the total of all amounts paid by BAM under the Policy ("BAM Policy Payment"); and (ii) interest on such BAM Policy Payments from the date paid by BAM until payment thereof in full by the [Issuer][Obligor], payable to BAM at the Late Payment Rate per annum (collectively, "BAM Reimbursement Amounts") compounded semi-annually. Notwithstanding anything to the contrary, including without limitation the post default application of revenue provisions, BAM Reimbursement Amounts shall be, and the [Issuer][Obligor] hereby covenants and agrees that the BAM Reimbursement Amounts are, payable from and secured by a lien on and pledge of the same revenues and other collateral pledged to the Insured Obligations on a parity with debt service due on the Insured Obligations.

9) Debt Service Reserve Fund. The prior written consent of BAM shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Debt Service Reserve Fund, if any. Amounts on deposit in the Debt Service Reserve Fund shall be applied solely to the payment of debt service due on the Insured Obligations.

10) Exercise of Rights by BAM. The rights granted to BAM under the Security Documents to request, consent to or direct any action are rights granted to BAM in consideration of its issuance of the Policy. Any exercise by BAM of such rights is merely an exercise of the BAM's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the holders of the Insured Obligations and such action does not evidence any position of BAM, affirmative or negative, as to whether the consent of the holders of the Insured Obligations or any other person is required in addition to the consent of BAM.

11) BAM shall be entitled to pay principal or interest on the Insured Obligations that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Policy) and any amounts due on the Insured Obligations as a result of acceleration of the maturity thereof in accordance with the Security Documents, whether or not BAM has received a claim upon the Policy.

12) So long as the Insured Obligations are outstanding or any amounts are due and payable to BAM, the [Issuer/Obligor] shall not sell, lease, transfer, encumber or otherwise dispose of the [System] or any material portion thereof, except upon obtaining the prior written consent of BAM.

13) No contract shall be entered into or any action taken by which the rights of BAM or security for or source of payment of the Insured Obligations may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of BAM.

14) If an event of default occurs under any agreement pursuant to which any Obligation of the [Issuer/Obligor] has been incurred or issued and that permits the holder of such Obligation or trustee to accelerate the Obligation or otherwise exercise rights or remedies that are adverse to the interest of the holders of the Insured Obligations or BAM, as BAM may determine in its sole discretion, then an event of default shall be deemed to have occurred under this [Indenture] and the related Security Documents for which BAM or the Trustee, at the direction of BAM, shall be entitle to exercise all available remedies under the Security Documents, at law and in equity. For purposes of the foregoing "Obligation" shall mean any bonds, loans, certificates, installment or lease payments or similar obligations that are payable and/or secured on a parity or subordinate basis to the Insured Obligations.

15) Definitions.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Insured Obligations" shall mean the [bonds].

"Issuer" shall mean the [Authority].

"Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank, N.A., at its principal office in The City of New York, New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank, N.A.) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. In the event JPMorgan Chase Bank, N.A., ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such other bank, banking association or trust company as BAM, in its sole and absolute discretion, shall designate. Interest at the Late Payment Rate on any amount owing to BAM shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

"Obligor" shall mean the [_____].

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Insured Obligations when due.

"Security Documents" shall mean the resolution, trust agreement, indenture, ordinance, loan agreement, lease agreement, bond, note, certificate and/or any additional or supplemental document executed in connection with the Insured Obligations.

EXHIBIT B

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

BUILD AMERICA MUTUAL ASSURANCE COMPANY

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

This information is intended for use by bond counsel, the underwriters, financial advisors, printers and preparers of municipal bond offerings that will be insured in whole or in part by Build America Mutual Assurance Company ("BAM").

Prior to any reference to BAM in your marketing efforts, including, but not limited to any preliminary or final Official Statement and any rating agency presentation, in respect of a BAM-insured issue, BAM must receive an executed copy of its Commitment Letter. Blacklined copies of each draft of each transaction document, preliminary and final official statements with Appendices, and bond form(s) should be delivered to BAM for review and comment with reasonable opportunity to submit any comments prior to printing or execution, but in any event not less than three business days prior to execution. Such documents shall be delivered to the BAM attorney working on the transaction. If you are uncertain of the proper person to whom to deliver the documents, please email the documents to: documents@buildamerica.com. Please identify the issuer, obligor and issue name in the subject line of the email.

BAM will deliver to Bond Counsel, at the pre-closing for any such municipal bond offering (such offering to the extent insured by BAM, the "Insured Obligations"), assuming the requirements of the Commitment Letter have been met,

- an opinion of counsel as to the validity of the policy,
- a disclosure, no default and tax certificate of BAM, the executed policy and
- other certificates, if any, required in the transaction.

Prior to closing, BAM will obtain the rating letter from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, relating to any Insured Obligations. Note that any questions with regards to rating agency fees should be directed to the rating agency.

INDEX

	EXHIBIT NO.
DIRECTORY	
Legal Department Directory	1
OFFICIAL STATEMENT	
BAM Disclosure Information (for inclusion in the Official Statement)	2
Specimen:	
Municipal Bond Insurance Policy	3
BOND FORM	
Statement of Insurance (Language for Bond Form)	4
WIRE INSTRUCTIONS	
Procedures For Premium Payment (including wire-transfer instructions)	5

EXHIBIT 1

BAM DIRECTORY

Name	Title	Telephone	Email
BAM ATTORNEYS			
Jill Greiss	Counsel	212-235-2515	jgreiss@buildamerica.com
CLOSING COORDINATORS			
Deneica Glenn		212-235-2552	dglenn@buildamerica.com
BAM ANALYST			
Jill Schmidt		(212) 235-2525	jschmidt@buildamerica.com

EXHIBIT 2

BUILD AMERICA MUTUAL ASSURANCE COMPANY
("BAM")
DISCLOSURE INFORMATION
(*FOR INCLUSION IN THE OFFICIAL STATEMENT*)

The following are BAM's requirements for printing the preliminary and final official statements:

1. **Both the preliminary and final official statements must contain the information set forth in these Exhibits and BAM must be provided with final drafts for its approval and sign off thereon at least two business days prior to the printing thereof;**

2. **Any changes made to the BAM Disclosure Information for inclusion in the preliminary and final official statements must first be approved by BAM, and**

3. **BAM must receive an electronic copy of the final official statement seven (7) days prior to closing, unless BAM shall have agreed to some shorter period.**

TO BE PRINTED ON THE COVER OF THE OFFICIAL STATEMENT:

The following language should be used when insuring:

1. **THE ENTIRE ISSUE:**

   The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

2. **CAPITAL APPRECIATION BONDS:**

   The scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

3. **PARTIAL MATURITIES (LESS THAN ENTIRE ISSUE):**

   The scheduled payment of principal of and interest on the Bonds maturing on _____ of the years __ _____ through _____, inclusive, with CUSIP #('s)_____ (collectively, the "Insured Bonds"), when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Insured Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

4. **CERTIFICATES OR NOTES:**

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

PRINTER'S NOTE: USE BUILD AMERICA MUTUAL ASSURANCE COMPANY LOGO AND INK #PMS BLUE 2736; REDS 199, 201 AND 1817.

IF THE BONDS ARE GREENSTAR BONDS, SELECT THE GREENSTAR LOGO

THE LOGO MAY BE OBTAINED FROM BAM'S WEBSITE

BAM GreenStar Logo (for use on qualified official statements)
TO BE PRINTED IN THE BODY OF THE OFFICIAL STATEMENT OR AS AN EXHIBIT

USE THE FOLLOWING LANGUAGE WHEN INSURING THE ENTIRE ISSUE:

NOTE: The language under the subheading "Bond Insurance Policy" should be modified when insuring Capital Appreciation Bonds, Partial Maturities (less than the entire issue), Certificates and/or Notes.

BOND INSURANCE

BOND INSURANCE POLICY

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Bonds, nor does it guarantee that the rating on the Bonds will not be revised or withdrawn.

Capitalization of BAM

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds

The Bonds have been designated *BAM GreenStar Bonds* because BAM has determined that the use of bond proceeds by the Issuer as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Bonds will identify which of the following GBP categories applies to the Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The Issuer makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Bonds are entitled to any security other than that described in this official statement. The Issuer is under no contractual or other legal

obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The Issuer has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the Issuer or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Bonds and is not a recommendation to any person to purchase, hold, or sell the Bonds. Such labeling does not address the market price, marketability or suitability of these Bonds for a particular investor. There is no assurance that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Bonds, whether at the initial offering or otherwise.

The Bond Insurance language for the Official Statement under the subheading "Bond Insurance Policy" should be replaced with the following language when insuring:

1. **CAPITAL APPRECIATION BONDS**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

2. **PARTIAL MATURITIES (LESS THAN THE ENTIRE ISSUE)**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy (the "Policy") for the Bonds maturing on _____ of the years _____ through _____, inclusive, with CUSIP #'s____ (collectively, the "Insured Bonds"). The Policy guarantees the scheduled payment of principal of and interest on the Insured Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

3. **CERTIFICATES OR NOTES**:

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

TO BE PRINTED ON THE INSIDE COVER OF OFFICIAL STATEMENT AS PART OF THE DISCLAIMER STATEMENT:

Build America Mutual Assurance Company ("BAM") makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "Bond Insurance" and "Exhibit __ - Specimen Municipal Bond Insurance Policy".

EXHIBIT 3

Specimen Municipal Bond Insurance Policy

MUNICIPAL BOND INSURANCE POLICY

ISSUER: [NAME OF ISSUER]

Policy No: _____

MEMBER: [NAME OF MEMBER]

BONDS: $_____ in aggregate principal amount of [NAME OF TRANSACTION] [and maturing on]

Effective Date: _____

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

SPECIMEN

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT 4

STATEMENT OF INSURANCE
(Language for the Bond Form)
This form is not to be included in the Official Statement.

The Bonds shall bear a Statement of Insurance in the following form.

The following language should be used when insuring

1. THE ENTIRE ISSUE:

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, [as paying agent for the Bonds (the "Paying Agent")] [as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

2. CAPITAL APPRECIATION BONDS:

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on this Bond to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, as [paying agent for the Bonds (the "Paying Agent")] as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

3. PARTIAL MATURITIES (LESS THAN ENTIRE ISSUE):

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bonds maturing on _____ of the years _____ through _____, inclusive (the "Insured Bonds"), to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, [as paying agent for the Bonds (the "Paying Agent")] [as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

4. CERTIFICATES OR NOTES:

Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

EXHIBIT 5

PROCEDURES FOR PREMIUM PAYMENT
TO BAM

This form is not to be included in the Official Statement.

BAM's issuance of its municipal bond insurance policy at bond closing is contingent upon payment and receipt of the premium. NO POLICY MAY BE RELEASED UNTIL PAYMENT OF SUCH AMOUNT HAS BEEN CONFIRMED. Set forth below are the procedures to be followed for confirming the amount of the premium to be paid and for paying such amount:

Upon determination of the final debt service schedule, email or fax such schedule to the appropriate BAM Underwriter

Jill Schmidt

Phone No.: (212) 235-2525

Email: jschmidt@buildamerica.com

Confirm with the individual in our underwriting department that you are in agreement with respect to par and premium on the transaction prior to the closing date.

Payment Date: Date of Delivery of the Insured Bonds.

Method of Payment: Wire transfer of Federal Funds.

Wire Transfer Instructions:

Bank:	First Republic Bank
ABA#:	321081669
Acct. Name:	Build America Mutual Assurance Company
Account No.:	80001613703
Policy No.:	@@POLICY_NO@@ **– (Include in OBI Field)**

CONFIRMATION OF PREMIUM

BAM will accept as confirmation of the premium payment a wire transfer number and the name of the sending bank, to be communicated to the Closing Coordinator on the closing date:

Deneica Glenn	(212) 235-2552
Patrice James	(212) 235-2559
Jacqueline Kleinman	(212) 235-2564
Claudette Littlejohn	(212) 235-2572
Nolan Miller	(212) 235-2511

EXHIBIT C

BAM LEGAL OPINION AND CERTIFICATE

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Municipal Bond Insurance Policy No. [POLICY NO.] With Respect to
$_____ [Name of Issuer] (the "Issuer")
_____ Bonds, Series _____ (the "Bonds")

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced policy (the "Policy"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policy has been duly authorized, executed and delivered by BAM.

3. The Policy constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policy qualifies [the Issuer] as a member of BAM until [the Bonds] are no longer outstanding. As a member of BAM, [the Issuer] is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law. The Policy is non-assessable and creates no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Policy under the caption "BOND INSURANCE" in the official statement relating to the above-referenced Bonds dated [DATE] (the "Official Statement"). There has not come to my attention any information which would cause me to believe that the description of the Policy referred to above, as of the date of the Official Statement or as of the date of

this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that I express no opinion with respect to any information contained in, or omitted from, "the Official Statement".

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

DISCLOSURE, NO DEFAULT AND TAX CERTIFICATE OF BUILD AMERICA MUTUAL ASSURANCE COMPANY

The undersigned hereby certifies on behalf of BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), in connection with the issuance by BAM of its Policy No. [POLICY NO.] (the "Policy") in respect of the [$AMOUNT] [NAME OF TRANSACTION] (the "Bonds") that:

(i) The information set forth under the caption "BOND INSURANCE-BUILD AMERICA MUTUAL ASSURANCE COMPANY" in the official statement dated [DATE], relating to the Bonds (the "Official Statement") is true and correct;

(ii) BAM is not currently in default nor has BAM ever been in default under any policy or obligation guaranteeing the payment of principal of or interest on an obligation;

(iii) The Policy is an unconditional and recourse obligation of BAM (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled principal of and interest on the Bonds when due in the event of Nonpayment by the Issuer (as set forth in the Policy);

(iv) The insurance payment (inclusive of the sum of the Risk Premium and the Member Surplus Contribution) (the "Insurance Payment") is solely a charge for the transfer of credit risk and was determined in arm's length negotiations and is required to be paid to BAM as a condition to the issuance of the Policy;

(v) BAM will, for federal income tax purposes, treat the Insurance Payment as solely in consideration for the insurance risk it assumes in the Policy and not as consideration for an investment in BAM or its assets;

(vi) No portion of such Insurance Payment represents an indirect payment of costs of issuance, including rating agency fees, other than fees paid by BAM to maintain its rating, which, together with all other overhead expenses of BAM, are taken into account in the formulation of its rate structure, or for the provision of additional services by BAM, or represents a direct or indirect payment for any goods or services provided to the Issuer (including the right to receive a dividend), or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as a guarantor);

(vii) BAM is not providing any services in connection with the Bonds other than providing the Policy, and except for the Insurance Payment, BAM will not use any portion of the Bond proceeds;

(viii) Except for payments under the Policy in the case of Nonpayment by the Issuer, there is no obligation to pay any amount of principal or interest on the Bonds by BAM;

(ix) (a) BAM has not paid any dividends to date, (b) BAM's Board of Directors has resolved that BAM's priorities for surplus, as it accumulates, will be to preserve capital strength and claims paying resources for the benefit of its members and secondarily to

return value by reducing premiums charged for its insurance, and (c) BAM has no current expectation that any dividends will be paid;

(x) BAM does not expect that a claim or any other payment will be made on or with respect to the Policy or by BAM to the Issuer; and

(xi) Neither the Issuer nor any other Obligor is entitled to a refund of the Insurance Payment for the Policy in the event a Bond is retired before the final maturity date.

BAM makes no representation as to the nature of the interest to be paid on the Bonds or the treatment of the Policy under Section 1.148-4(f) of the Income Tax Regulations.

BUILD AMERICA MUTUAL
ASSURANCE COMPANY

_____
Authorized Officer

Dated: [CLOSING DATE]

Primary Market Disclosure Certificate
[Bond Description] (the "Insured Bonds")

For the benefit of _____ (the "Issuer"), and acknowledging that the Issuer will be relying on the contents hereof in addressing certain tax and disclosure items and for other matters, Build America Mutual Assurance Company ("Build America") makes the following representations and warranties as of the date hereof:

1. Neither Build America nor any affiliate of Build America has purchased, or has committed to purchase, any of the Insured Bonds, whether at the initial offering or otherwise;
2. Neither Build America nor any affiliate of Build America has entered into any agreement or understanding regarding the purchase or sale of the Insured Bonds, except for the insurance policies that Build America has provided regarding payments due under the Insured Bonds and the documentation associated with said insurance policies.

For the purposes of this certificate, "affiliate of Build America" means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, Build America.

[dated as of the closing date]

Build America Mutual Assurance Company

By

_____
Authorized Officer

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE COMMITMENT

Issuer:	The City of Wheeling (West Virginia)	Effective Date: July 06, 2021
Member:	The City of Wheeling (West Virginia)	Expiration Date: October 03, 2021
Bonds:	Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) insured by BAM in aggregate principal amount not to exceed $31,755,000	
Premium:	2.10% of Policy Limit	

Policy Limit: An amount not to exceed the debt service reserve requirement for the Bonds insured by BAM as set forth in the Security Documents (the "Reserve Account Requirement"). The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of each reduction in the Reserve Account Requirement in accordance with the Security Documents

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), a New York mutual insurance corporation, hereby commits to issue its Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy"), in the form attached hereto as **Exhibit A**, relating to the above-described debt obligations (the "Bonds"), subject to the terms and conditions contained herein or added hereto. All terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Insurance Commitment referred to in Paragraph 1 below or, if not defined therein, in the Debt Service Reserve Agreement referred to in Paragraph 3(a) below.

To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to deny or grant a renewal in it sole discretion. To keep the Commitment in effect to the Expiration Date set forth above, BAM must receive a duplicate of this Commitment executed by an authorized officer of the Issuer within ten days of the date of this Commitment.

THE RESERVE POLICY SHALL BE ISSUED UPON SATISFACTION OR THE WAIVER BY BAM OF THE FOLLOWING CONDITIONS, AND THE ISSUER AGREES AS FOLLOWS:

1. **Conditions to Municipal Bond Policy Satisfied.** All conditions required under the Municipal Bond Insurance Commitment, dated July 06, 2021 issued by BAM with respect to the Bonds (the "Bond Insurance Commitment") for the issuance of the municipal bond insurance policy to be issued thereunder shall have been satisfied and the Bonds are simultaneously insured by BAM. All conditions set forth in this Commitment shall be in addition to the requirements set forth in Bond Insurance Commitment.

2. **The Transaction Documents** shall contain the document provisions set forth in **Exhibit B** hereto.

3. **Agreement and Related Opinions.** BAM shall be provided with the following:

(a) A copy of the Debt Service Reserve Agreement, substantially in the form of **Exhibit C**, duly executed by the Issuer, subject only to such changes as shall be agreed to by BAM, as evidenced by BAM's execution thereof (For your information, the form of legal opinion to be delivered by BAM at closing is attached hereto as **Exhibit D**).

(b) An opinion(s) of bond counsel or other counsel acceptable to BAM, addressed and in form and substance satisfactory to BAM, as to (i) the due authorization, validity and enforceability of the Debt Service Reserve Agreement, and (ii) if applicable, the Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, and as to such other matters as BAM shall reasonably request.

(c) Evidence of wire transfer of immediately available funds in an amount equal to the Premium stated above, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the delivery date of the Reserve Policy. Please see "Procedures for Premium Payment" attached hereto.

4. **Security for Repayment of Draws under the Reserve Policy, and Policy Costs.** The Security Documents shall secure repayment of draws under the Reserve Policy and all Policy Costs consistent with the terms of the Debt Service Reserve Agreement.

5. **Payments Due under the Policy.** All amounts on deposit under the Security Documents available to pay debt service on the Bonds (exclusive of the Reserve Policy) shall be used to pay such debt

service before any drawing may be made on the Reserve Policy or any other credit facility. Draws on the Reserve Policy may be used only to pay principal of and/or interest on the Bonds.

6. **Ascertainment of Amounts to be Drawn.** The Security Documents shall require the Trustee or Paying Agent to determine the necessity for a claim upon the Reserve Policy and to provide notice to BAM in accordance with the terms of the Reserve Policy.

7. **Final Documents.** Copies of all transaction documents and opinions required by this Commitment prepared subsequent to the date of this Commitment (black-lined to reflect all revisions from previously reviewed drafts) shall be furnished to BAM for review and approval at the same time and in the same manner as other transaction documents are required to be provided under (and as defined in) the Bond Insurance Commitment.

8. **Expiration of the Reserve Policy.** The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

Closing Transcript. The closing transcript required to be provided to BAM pursuant to the Bond Insurance Commitment shall include all transaction documents and opinions required by this Commitment.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

AGREED AND ACCEPTED

The undersigned, an authorized officer of the Issuer, agrees and accepts the conditions set forth above and further agrees that (i) if the debt service reserve fund requirement for the Bonds is met by a credit instrument, such credit instrument shall be a Reserve Policy provided by BAM in accordance with the terms of this Commitment; (ii) the Issuer has made an independent investigation and decision as to whether to satisfy its reserve fund requirement with the Reserve Policy or whether the Reserve Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore the Issuer is not relying on, any recommendation from BAM that the Issuer satisfy its reserve fund requirement with or obtain the Reserve Policy, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Reserve Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Reserve Policy; (iv) the Issuer acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the Issuer acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; and (vi) the Issuer also acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM. Notwithstanding anything to the contrary set forth herein, the provisions set forth under subparagraphs (ii) through (vi) above shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____

Title: City Manager

Date: 7-7-2021

PROCEDURES FOR PREMIUM PAYMENT
TO
BUILD AMERICA MUTUAL ASSURANCE COMPANY
("BAM")

BAM's issuance of its municipal bond debt service reserve insurance policy at bond closing is contingent upon payment and receipt of the Premium. NO POLICY MAY BE RELEASED UNTIL PAYMENT OF SUCH AMOUNT HAS BEEN CONFIRMED BY BAM. Set forth below are the procedures to be followed for confirming the amount of the premium to be paid and for paying such amount:

Confirmation of Amount to be Paid:	**Upon determination of the final debt service reserve fund requirement, fax or email such schedule to BAM** Attention: Jill Schmidt Email: jschmidt@buildamerica.com Phone No.: (212) 235-2525 Fax No.: 212-962-1524

Confirm with BAM's credit analyst that you are in agreement with respect to Reserve Fund Policy Limit and Premium on the transaction prior to the closing date.

Payment Date:	Date of Delivery of the Bonds.
Method of Payment:	Wire transfer of Federal Funds.

Wire Transfer Instructions:

Bank: First Republic Bank
ABA#: 321081669
Acct. Name: Build America Mutual Assurance Company
Account No.: 80001613703
Policy No.: POLICY# _____ (Include in OBI Field)

CONFIRMATION OF PREMIUM WIRE NUMBER AT CLOSING

BAM will accept as confirmation of the premium payment a wire transfer number and the name of the sending bank, to be communicated on the closing date to Deneica Glenn, Closing Coordinator, 212-235-2552, email: dglenn@buildamerica.com.

EXHIBIT A

Specimen Municipal Bond Debt Service Reserve Insurance Policy

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: ISSUER_NAME, STATE_NAME

Policy No:

MEMBER: MEMBER_COMPANY, STATE_NAME

Effective Date:

BONDS: $_____ in aggregate principal amount of
,

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

Maximum Policy Limit: $

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above under the Security Documents, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond and (b) BAM shall become entitled to reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

SPECIMEN

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "**Business Day**" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as hereinafter defined) are authorized or required by law or executive order to remain closed. "**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time. "**Due for Payment**" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "**Nonpayment**" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. **"Notice"** means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "**Owner**" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar amount of the debt service reserve fund required to be maintained for the

SPECIMEN

Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

SPECIMEN

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Schedule

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____

_____

Name:
Title:

SPECIMEN

EXHIBIT B

With respect to the Municipal Bond Debt Service Reserve Insurance Policy, notwithstanding anything to the contrary set forth in the Authorizing Documents the Issuer and the Trustee agree to comply with the following provisions:

(a) The Issuer shall repay any draws under the Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy") and pay all related reasonable expenses incurred by BAM (the "Bond Insurer"). Interest shall accrue and be payable on such draws and expenses from the date of payment by the Bond Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (A) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such changes are announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Bonds, and (B) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such bank, banking association or trust company bank as the Bond Insurer in its sole and absolute discretion shall specify.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, the "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to the Bond Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Bond Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

All cash and investments in the Debt Service Reserve Fund established for the Bonds shall be transferred to the Debt Service Fund for payment of the debt service on the Bonds before any drawing may be made on the Reserve Policy or any other Reserve Fund Credit Instrument in lieu of cash.

Payment of any Policy Cost shall be made prior to replenishment of any cash amounts. Draws on all Reserve Fund Credit Instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Debt Service Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Reserve Fund Credit Instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Debt Service Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(b) Draws under the Reserve Policy may only be used to make payments on Bonds insured by the Bond Insurer.

(c) If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of paragraph (a) above, the Bond Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under this Indenture other than (i) acceleration of the maturity of the Bonds, or (ii) remedies which would adversely affect owners of the Bonds.

(d) This Indenture shall not be discharged until all Policy Costs owing to the Bond Insurer shall have been paid in full. The Issuer's oblgation to pay such amount shall expressly survive payment in full of the Bonds.

(e) The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph (a) hereof and provide notice to the Bond Insurer at least three business days prior to each date upon which interest or principal is due on the Bonds.

(f) The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

(g) Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Document *[Lease/Loan Agreement]*.

EXHIBIT C

DEBT SERVICE RESERVE AGREEMENT

DEBT SERVICE RESERVE AGREEMENT, dated _____ (the "Agreement"), by and between The City of Wheeling, West Virginia (the "Obligor") and BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM").

In consideration of the issuance by BAM of its Municipal Bond Debt Service Reserve Insurance Policy No. @@POLICY_NO@@ (the "Reserve Policy") with respect to the The City of Wheeling, West Virginia Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 B (Taxable) (the "Insured Obligations") issued under the [Indenture/Resolution/Ordinance] dated as of _____, between the [Obligor] [Issuer] and the [Trustee] (the "Trustee") (the "Authorizing Document") [, which bonds are secured by the [Lease/Loan] payments of the Obligor under the [Lease/Loan] Agreement dated as of _____ [the "[Lease/Loan] Agreement"] between the Issuer and the Obligor and the other revenue and collateral described in the Authorizing Document,] and the payment to BAM of the Insurance Payment for the Reserve Policy, the Obligor , Issuer and BAM hereby covenant and agree as follows:

1. The Obligor shall repay BAM any draws under the Reserve Policy and pay all Administrative Expenses (as defined below) incurred by BAM. Interest shall accrue and be payable on such draws and expenses from the date of payment by BAM at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate, the Prime Rate shall be the prime or base-lending rate of such national bank as BAM shall designate.

2. Repayment of draws and payment of Administrative Expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw*[; provided, however, that all such payments shall be due prior to termination of the [Lease] Agreement dated as of _____ between the Issuer and Obligor]*. Amounts in respect of Policy Costs paid to BAM shall be credited first to interest due, then to the expenses due and then to principal due. *[For Ca. RDA add: The Obligor shall include the repayment of Policy Costs in its Recognized Payment Obligation Schedule.]*

3. As and to the extent that payments are made to BAM on account of principal due, the coverage under the Reserve Policy will be reinstated by a like amount, subject to the terms of the Reserve Policy.

4. All cash and investments in the debt service reserve fund or account securing the Insured Obligations (the "Reserve Fund") shall be transferred to the debt service fund for payment of debt service on the Insured Obligations before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro rata basis (calculated by reference to available coverage under each such alternative credit instrument) after applying available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

5. Draws on the Reserve Policy may only be used to make payments on the Insured Obligations (and for the avoidance of doubt, not any other obligations of the *[Issuer or]* Obligor, whether issued on parity with the Insured Obligations, or otherwise).

6. If the Obligor shall fail to pay any Policy Costs in accordance with the requirements of the Authorizing Document and this Agreement, BAM shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Authorizing Document, other than (i) acceleration of the maturity of the Insured Obligations or (ii) remedies which would adversely affect owners of the Insured Obligations.

7. The Authorizing Document shall not be discharged until all Policy Costs owing to BAM shall have been paid in full. The Obligor's obligation to pay such amounts shall expressly survive payment in full of the Insured Obligations.

8. In order to secure the Obligor's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of BAM a security interest (subordinate only to that of the owners of the Insured Obligations) in all revenues and collateral pledged as security for the Insured Obligations *[payment obligations of the Obligor under the Lease/Loan Agreement]*.

9. Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Document *[Lease/Loan Agreement]*.

10. The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph 4 hereof and shall provide notice to BAM in accordance

with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Insured Obligations. Where deposits are required to be made by the Obligor with the Trustee to the debt service fund for the Insured Obligations more often than semi-annually, the Trustee shall give notice to BAM of any failure of the Obligor to make timely payment in full of such deposits within two business days of the date due.

11. The Obligor agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of this Agreement, the Authorizing Document and any other document executed in connection with the Insured Obligations ("Administrative Expenses"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The Obligor agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

12. The obligation of the Obligor to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Obligor and will be paid or performed strictly in accordance with this Agreement.

13. So long as a default or event of default has occurred and is continuing under this Agreement, the Authorizing Document or any other document executed in connection with the Insured Obligations, the Obligor shall not be eligible for a dividend or any other economic benefit under BAM's organizational documents.

14. Notices to BAM shall be sent to the following address (or such other address as BAM may designate in writing): Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com; with a copy of such notice or other communication sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214.

15. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement. In the event of any conflict in the terms of this Agreement and the Authorizing Document, the terms of this Agreement shall control.

16. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Authorizing Document.

17. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

18. This Agreement and the rights and obligations of the parties to the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto has duly executed and delivered this Agreement as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Title:

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Title:

EXHIBIT D

BAM LEGAL OPINION

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Bond Insurance Policy: Municipal Bond Insurance Policy No. [POLICY NO.]
DSR Policy: Debt Service Reserve Policy No. [POLICY NO.]
Member:
Bonds:
Official Statement: dated [ ]

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-

laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned Joe Nassif, Managing Director of PIPER SANDLER & CO. (the "Underwriter") and Glenn F. Elliott, Jr., Mayor of The City of Wheeling (the "Issuer"), for and on behalf of the Issuer, hereby certify this 3rd day of August, 2021 as follows:

1. On the 3rd day of August, 2021, in Charleston, West Virginia, the Issuer delivered the entire original issue of $31,515,000 in aggregate principal amount of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (the "Series 2021 B Bonds" or the "Bonds"). The Series 2021 B Bonds, as so received on original issuance, are in various denominations, are all dated August 3, 2021, are numbered from BR-1, upward in order of maturity to BR-17, and are registered in the name of "CEDE & CO."

2. At the time of such receipt of the Series 2021 B Bonds, they had been executed by Glenn F. Elliott, Jr., as Mayor of the Issuer by his manual signature, and the official seal of the Issuer had been impressed upon each Bond and attested by Brenda Delbert as City Clerk of the Issuer by her manual signature, and had been authenticated by an authorized officer of WesBanco Bank, Inc., Wheeling, West Virginia, as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Underwriter, as the original purchaser of the Series 2021 B Bonds, of the proceeds of the Series 2021 B Bonds, as follows:

Par Amount of Series 2021 B Bonds	$31,515,000.00
Less: Underwriter's Discount	($204,847.50)
Total	$31,310,152.50

Payment of Series 2021 B Bonds proceeds in the aggregate amount of $31,310,152.50 was made in immediately available funds, via separate federal funds wires, to the Issuer and Build America Mutual Assurance Company in the amounts of $31,228,756.38 and $81,396.12, respectively.

WITNESS our signatures on the day and year first written above.

PIPER SANDLER & CO.

By: _____
Its: Senior Managing Director

THE CITY OF WHEELING

By: _____
Its: Mayor

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

DIRECTION TO AUTHENTICATE, REGISTER AND DELIVER BONDS

WesBanco Bank, Inc., as Registrar
1 Bank Plaza
Wheeling, West Virginia 26003

Ladies and Gentlemen:

There are delivered to you this 3rd day of August, 2021 herewith as Registrar for the above-captioned Bonds:

1. Bonds No. BR-1 through BR-17, constituting the entire original issue of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) dated August 3, 2021, in the aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"), executed by the Mayor and City Clerk of The City of Wheeling (the "Issuer") and bearing the official seal of the Issuer. The Series 2021 B Bonds are authorized to be issued under and pursuant to a Bond Ordinance enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Issuer on July 6, 2021 and Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Series 2021 B Ordinance").

2. Copy of the Series 2021 B Ordinance duly certified by the City Clerk.

3. Signed, unqualified approving opinions of Steptoe & Johnson PLLC, as bond counsel with respect to the Series 2021 B Bonds.

You are hereby requested and authorized, pursuant to Section 3.03 of the Series 2021 B Ordinance, to authenticate, register in the name of CEDE & CO., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC") and deliver the Series 2021 B Bonds to DTC, for the account of Piper Sandler & Co. as the Original Purchaser thereof.

Dated the day and year first written above

THE CITY OF WHEELING

By: _____
Its: Mayor

964250.00083

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-1 $960,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
0.491%	06/01/2022	08/03/2021	963270 GT4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINE HUNDRED SIXTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-2 $1,220,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
0.591%	06/01/2023	08/03/2021	963270 GU1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED TWENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-3 $1,225,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
0.838%	06/01/2024	08/03/2021	963270 GV9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-4 $1,235,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.070%	06/01/2025	08/03/2021	963270 GW7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED THIRTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-5 $1,245,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.240%	06/01/2026	08/03/2021	963270 GX5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED FORTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-6 $1,265,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.463%	06/01/2027	08/03/2021	963270 GY3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED SIXTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-7 $1,280,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.663%	06/01/2028	08/03/2021	963270 GZ0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED EIGHTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-8 $1,305,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.812%	06/01/2029	08/03/2021	963270 HA4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By Lashawnda K. Teske
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-9 $1,325,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.942%	06/01/2030	08/03/2021	963270 HB2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-10 $1,350,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.042%	06/01/2031	08/03/2021	963270 HC0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-11 $1,380,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.212%	06/01/2032	08/03/2021	963270 HD8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED EIGHTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-12 $1,410,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.362%	06/01/2033	08/03/2021	963270 HE6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED TEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-13 $1,445,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.462%	06/01/2034	08/03/2021	963270 HF3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED FORTY-FVIE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-14 $1,480,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.562%	06/01/2035	08/03/2021	963270 HG1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED EIGHTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-15 $1,515,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.662%	06/01/2036	08/03/2021	963270 HH9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION FIVE HUNDRED FIFTEEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-16 $4,800,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.842%	06/01/2039	08/03/2021	963270 HJ5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-17

$7,075,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.917%	06/01/2043	08/03/2021	963270 HK2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN MILLION SEVENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $31,515,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (ii) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on July 6, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on July 6, 2021, and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $35,565,000 (THE "SERIES 2021 A BONDS"); AND

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,905,000 (THE "SERIES 2021 C BONDS").

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies

in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 B Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Ordinance or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Ordinance, at laws or in equity.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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Charleston, WV 25326-1588
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www.steptoe-johnson.com

Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $31,515,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the *"Series 2021 B Bonds"*).

The Series 2021 B Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 B Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 B Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 B Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 B Bonds; and has issued and delivered the Series 2021 B Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 B Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 B Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 B Bonds of said issue, and in our opinion, said Series 2021 B Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement dated August 3, 2021, issued by BAM has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 B Bonds.

9. Under the Act, the Series 2021 B Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

10. The Series 2021 B Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 B Bonds, to register any securities under said Securities Acts.

11. The Series 2013 Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2013 Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 B Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2013 Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2013 Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 B Bonds and the enforceability of the Series 2021 B Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 B Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,



STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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www.steptoe-johnson.com

Writer's Contact Information

August 3, 2021

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance and sale by The City of Wheeling (the "Issuer") of its $31,515,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Bonds") which are being delivered and sold pursuant to a Bond Purchase Agreement dated July 15, 2021 (the "Purchase Agreement") between Piper Sandler & Co. (the "Underwriter") and the Issuer. Any capitalized term used herein and not defined herein shall have the meaning assigned to it in the Purchase Agreement.

Based upon the foregoing, we are of opinion that:

(1) The Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the other parties and that it is a binding agreement of the other parties in accordance with its terms) constitutes a binding agreement in accordance with its terms of, the Issuer.

(2) The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

(3) The statements contained in the Official Statement under the caption "TAX MATTERS" are true and accurate in all material respects and presents a fair and accurate summary and description of the matters summarized and described under such caption.

(4) Nothing has come to our attention which would lead us to believe that the statements contained in the Official Statement under the captions "FINANCING PLAN," "THE SERIES 2021 BONDS" (except for the statements referred to therein under "Book-Entry Only System" with respect to The Depository Trust Company), "SECURITY FOR THE SERIES 2021 BONDS", "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL," and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinances, do not present fairly in all material respects the matters referred to therein.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower, 17th Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 933-8704 Fax
www.steptoe-johnson.com

Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Build America Mutual Assurance Company
New York, New York

Piper Sandler & Co.
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling, West Virginia (the "Issuer") of its $31,515,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds").

The Series 2021 B Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations dated as of, and executed by the Mayor on, July 15, 2021 (collectively, the "Ordinance"), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

We are of the opinion that:

1. The Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt) dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds") have been defeased within the meaning and with the effect expressed in the resolutions authorizing the issuance of the Series 2013 Bonds, and the covenants, agreements and other obligations of the Issuer to the Holders and Owners of the Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the Receipt and Release of the West Virginia Municipal Bond Commission to the sufficiency of the monies on deposit to provide for the payment of the principal of, interest on, and premium, if any, of the Series 2013 Bonds.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

CITY OF WHEELING

OFFICE OF THE CITY SOLICITOR
CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WV 26003

August 3, 2021

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

I have acted as counsel for The City of Wheeling, West Virginia (the "City") in connection with the sale of the above-referenced Bonds (collectively, the "Bonds"), which are being delivered and sold pursuant to a Bond Purchase Agreement dated July 15, 2021 (the "Purchase Agreement") between Piper Sandler & Co. (the "Underwriter") and the City. Any capitalized term used herein and not defined herein shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, the Constitution and the laws of the State of West Virginia, including Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (collectively, the "Act"), the Bond Ordinance of the City relating to the Bonds enacted on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Council of the City on July 6, 2021, and the Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (collectively, the "Ordinance"), the Purchase Agreement and the Official Statement dated July 15, 2021, with respect to the issuance and offering of the Bonds (the "Official Statement"), and certifications of the City. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The City is a political subdivision and municipal corporation of the State of West Virginia.
2. The City has complied with all requirements of the Act and State Law that must be satisfied in connection with the issuance of the Bonds.
3. The City has all power and authority to operate the System.

4. The City has the power and authorization to set and enforce rates, and the water and sewer rates and charges enacted by the City by a Water Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, and a Sewer Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, are in full force and effect and are not subject to appeal.
5. The Mayor, the City Manager, the City Clerk and the members of the City's Council all have been duly elected or appointed.
6. No litigation is pending, or to my knowledge, threatened in any court in any way affecting the existence of the City or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance or delivery of the Bonds, or the collection of Gross Revenues of the System pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Ordinance, the Undertaking or the Purchase Agreement, or contesting the powers of the City with respect to the Bonds, the Ordinance, the Undertaking or the Purchase Agreement or any transaction described in or contemplated by the Official Statement.
7. The Official Statement, as amended or supplemented to the date of Closing contains no untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein regarding the City, in light of the circumstances under which they were made, not misleading.
8. The statements contained in the Official Statement under the captions "FINANCING PLAN," "ABSENCE OF MATERIAL LITIGATION," "CONTINUING DISCLOSURE" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS," insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, are accurate and present a fair summary of the matters referred to therein.

All counsel to this transaction may rely upon the foregoing opinion as if specifically addressed to them.

Sincerely,

Rosemary Humway-Warmuth.

Rosemary Humway-Warmuth
City Solicitor

RHW:jb

964250.00083

JACKSONKELLY PLLC
500 LEE STREET EAST • SUITE 1600 • P.O. BOX 553 • CHARLESTON, WEST VIRGINIA 25322 • TELEPHONE: 304-340-1000 • TELECOPIER: 304-340-1130
www.jacksonkelly.com

August 3, 2021

Piper Sandler & Co.
Charleston, West Virginia

Re: $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax Exempt)
$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)
$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)

Ladies and Gentlemen:

We have acted as counsel to you, Piper Sandler & Co. (the "Underwriter"), in connection with your purchase of the above-referenced bonds (the "Bonds") pursuant to three respective Bond Purchase Agreements, each dated July 15, 2021 (collectively, the "Purchase Agreements") between The City of Wheeling (the "Issuer") and you. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreements.

In connection with rendering this opinion, we have examined the Preliminary Official Statement dated June 8, 2021, the Official Statement dated July 15, 2021, the Purchase Agreements, the Continuing Disclosure Agreement dated August 3, 2021 (the "Undertaking"), and Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended and presently in effect (the "Rule").

It is our opinion that the Undertaking, which provides for an undertaking for the benefit of the holders, including beneficial holders, of the Bonds to provide certain annual financial information and event notices to repositories at the times and in the manner required by the Rule, would satisfy as to form in all material respects the requirements of subparagraph (b)(5) of the Rule in effect as of the date hereof and applicable to continuing disclosure agreements.

In addition, we are of the opinion under existing law that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and that the Ordinance is exempt from qualification under the Trust Indenture Act of 1939, as amended.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. However, to assist you in your investigation concerning the Official Statement, we have reviewed certain documents and have participated in telephone conferences in which the contents of the Official Statement and related matters were discussed. During the course of our work on this matter, no facts have come to the attention of attorneys in our firm rendering legal

services in connection with such issuance that cause us to believe that the information and statements in the Preliminary Official Statement as of its date and the Official Statement, as of its date and the date hereof (except in each case for any financial, accounting, statistical or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any management discussion and analysis or any information relating to The Depository Trust Company and the book entry only system contained in the Official Statement and its Appendices included therein, which we expressly exclude from the scope of this sentence), contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of, and may be relied upon only by, the Underwriter; and it is not to be used, circulated, quoted or otherwise referred to for any other purpose, except that a copy hereof may be included in the transcript of closing documents pertaining to the delivery of the Bonds.

Very truly yours,

Jones Kelly PLLC

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

GENERAL CERTIFICATE OF THE CITY OF WHEELING ON:

1. TERMS
2. NO LITIGATION
3. GOVERNMENTAL APPROVALS
4. RATES
5. PUBLICATION OF NOTICES
6. AWARD OF BONDS; SIGNATURES
7. DELIVERY AND PAYMENT
8. CERTIFICATION OF DOCUMENTS
9. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS
10. MEETINGS, ETC.
11. INCUMBENCY AND OFFICIAL NAME
12. DEFEASANCE OF SERIES 2013 BONDS
13. PUBLICATIONS AND PUBLIC HEARINGS ON BOND ORDINANCE
14. SPECIMEN BONDS
15. NO FEDERAL GUARANTY
16. OFFICIAL STATEMENT CERTIFICATION
17. CERTIFICATIONS REGARDING BOND PURCHASE
18. CONTINUING DISCLOSURE AGREEMENT
19. DESIGNATION OF REGISTRAR, PAYING AGENT AND DEPOSITORY BANK
20. COUNTERPARTS

We, the undersigned MAYOR and CITY CLERK of The City of Wheeling, West Virginia (the "Issuer"), hereby certify this 3rd day of August, 2021 in connection with the $31,515,000 aggregate principal amount of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds" or the "Bonds"), as follows:

1. TERMS: All capitalized words and terms used in this General Certificate and not otherwise defined herein shall have the same meanings as set forth in the Bond Ordinance of the Issuer enacted July 6, 2021 authorizing the Series 2021 B Bonds, supplemented by a Supplemental Parameters Resolution of the Issuer adopted July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Ordinance").

2. NO LITIGATION: Except as otherwise disclosed in the Official Statement, no controversy or litigation of any nature is now pending or, to the knowledge of any of the undersigned,

threatened, restraining, enjoining or affecting in any manner the issuance, sale and delivery of the Series 2021 B Bonds, the refunding of the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), the collection or use of the revenues of the System, or the respective pledge thereof to the payment of the principal and interest on the Series 2021 B Bonds, nor in any manner questioning the proceedings and authority by which the Issuer authorized the issuance and sale of the Series 2021 B Bonds, nor in any manner affecting the validity or enforceability of the Series 2021 B Bonds, the Ordinance or the Bond Purchase Agreement, dated July 15, 2021 (the "Bond Purchase Agreement"), by and between the Issuer and Piper Sandler & Co. (the "Underwriter") or any agreement or instrument relating thereto, used or contemplated by the Bond Purchase Agreement or any provisions made or authorized for the payment of the Series 2021 B Bonds; nor in any manner questioning the valid existence of the Issuer or the authority or titles of the Mayor, City Clerk and the members of the Council and other officials of the Issuer to their respective offices; nor in any manner questioning any proceeding, procedure, action or thing followed, taken or done in connection with the issuance, sale and delivery of the Series 2021 B Bonds or the refunding and payment of the Series 2013 Bonds, which is not set forth in the Official Statement relating to the Series 2021 B Bonds.

3. GOVERNMENTAL APPROVALS: All applicable approvals and certificates required by law for operation of the System, including, without limitation, the imposition of rates and charges, and the issuance of the Series 2021 B Bonds, have been obtained as of the date hereof and remain in full force and effect.

4. RATES: On April 6, 2021, the Issuer passed a sewer rate ordinance establishing new rates and charges for the sewerage portion of the System. On April 6, 2021, the Issuer passed a water rate ordinance establishing new rates and charges for the waterworks portion of the System. Such rates are in full force and effect.

5. PUBLICATION OF NOTICES: Notice of the public hearings upon the Ordinance was duly published as required by law. The Council of the Issuer approved the Ordinance, and the Ordinance became fully effective July 6, 2021 and remains in full force and effect on the date hereof. The Ordinance was supplemented by a Supplemental Parameters Resolution adopted by the Issuer on July 6, 2021.

6. AWARD OF BONDS; SIGNATURES: The Series 2021 B Bonds were awarded to the Underwriter upon a negotiated basis at the price of $31,310,152.50 (par amount of $31,515,000 less an underwriter's discount of $204,847.50). As of the date hereof, the Series 2021 B Bonds were duly signed by the manual signature of the Mayor, and the official seal of the Issuer, which seal is impressed upon this Certificate, was impressed or imprinted thereon and attested by the manual signature of the City Clerk.

7. DELIVERY AND PAYMENT: On the date hereof the undersigned Mayor did deliver to the Registrar the entire issue of the Series 2021 B Bonds, numbered BR-1 to BR-17.

At the time of delivery of the Series 2021 B Bonds, there was paid to the Issuer (or others, on behalf of the Issuer) the agreed price therefor as follows:

Par Amount of Series 2021 B Bonds	$31,515,000.00
Less: Underwriter's Discount	(204,847.50)
Total	$31,310,152.50

8. CERTIFICATION OF DOCUMENTS: There are delivered herewith true and correct copies of the following documents, all which remain in full force and effect and have not been amended, modified, supplemented or repealed unless changed by the terms of other documents listed below:

Bond Ordinance

Supplemental Parameters Resolution

Certificate of Determinations

Specimen Series 2021 B Bond

City Charter

City Council Rules of Procedure

Oaths of Office of Councilmembers

Minutes on Enactment of Bond Ordinance and Supplemental Parameters Resolution

Affidavit of Publication of Notice of Public Hearings

Water Rate Ordinance

Affidavit of Publication of Water Rate Ordinance and Notice of Public Hearing

Minutes on Adoption and Enactment of Water Rate Ordinance

Sewer Rate Ordinance

Affidavit of Publication of Sewer Rate Ordinance and Notice of Public Hearing

Minutes on Adoption and Enactment of Sewer Rate Ordinance

Preliminary Official Statement

Official Statement

Bond Purchase Agreement

Continuing Disclosure Agreement

Rule 15c-2-12 Certificate

DTC Blanket Letter of Representations

Municipal Bond Commission New Issue Report

Receipt and Release of the Series 2013 Bonds

Prior Ordinances and Supplemental Resolutions

9. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS: Except as otherwise disclosed in the Official Statement, there has been no adverse change in the financial condition of the Issuer or the System since July 8, 2021. The Issuer has heretofore financed and refinanced the acquisition and construction of the System and certain additions, betterments and improvements thereto by the issuance of its bonds, of which there are presently outstanding its (collectively, the "Prior Bonds"):

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(iv) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(v) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 B Bonds shall be issued on a parity with one another and with the Prior Bonds, all of which shall have a first lien position with respect to pledge and source of and security for payment and in all other respects. The Issuer has obtained (a) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met; and (b) the written consent of the registered owners of the Prior Bonds to the issuance of the Series 2021 B Bonds on a parity with the Prior Bonds. Except for the Prior Bonds the Issuer has no other bonds, notes or other obligations secured by or payable from revenues or assets of the System.

10. MEETINGS, ETC.: All actions, ordinances, resolutions, orders and agreements taken by and entered into by or on behalf of the Issuer in any way connected with the issuance of the Series 2021 B Bonds were authorized or adopted at meetings of the Council of the Issuer duly and regularly called and held pursuant to the City Charter and City Council Rules of Procedure, and all applicable statutes, including Chapter 6, Article 9A of the Official West Virginia Code of 1931, as amended, and a quorum of duly elected, qualified and acting members of the council was present and acting at all times during all such meetings.

11. INCUMBENCY AND OFFICIAL NAME: The proper corporate title of the Issuer is the "The City of Wheeling" and it is a municipal corporation of the State of West Virginia, in Ohio County and Marshall County of said state. The governing body of the Issuer is its Council, consisting of a Mayor and 6 council members. The names and terms of office of the members of Council, the Mayor and the City Clerk are as follows:

Name	Date of Commencement of Office	Date of Termination of Office
Glenn F. Elliott, Jr., Mayor	07/01/2020	06/30/2024
Chad Thalman	07/01/2020	06/30/2024
Ben Seidler	07/01/2020	06/30/2024
Rosemary Ketchum	07/01/2020	06/30/2024
Jerry Sklavounakis	07/01/2020	06/30/2024
Ty Thorngate	07/01/2020	06/30/2024
Dave Palmer	07/01/2020	06/30/2024

The duly appointed and acting Clerk of the Issuer is Brenda Delbert. The duly appointed and acting Counsel to the Issuer is Rosemary Humway-Warmuth, Esquire.

12. DEFEASANCE OF SERIES 2013 BONDS: As of the date hereof, the Series 2013 Bonds have been prepaid and refunded and the liens and pledges securing the Series 2013 Bonds have been discharged and defeased.

13. PUBLICATIONS AND PUBLIC HEARINGS ON BOND ORDINANCE: Upon adoption of the Ordinance, abstracts thereof, determined by the Council of the Issuer to contain sufficient information as to give notice of the contents thereof, was published once each week for 2 successive weeks, with not less than 6 full days between each publication, the first such publication occurring not less than 10 days before the date stated below for the public hearings, in *The Intelligencer*, a newspaper of general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that the Ordinance had been adopted and that the Issuer contemplated the issuance of the Series 2021 B Bonds described in such Ordinance, stating that any person interested may appear before the Council at the public hearings held at a public meeting of Council on the 6th day of July, 2021, at 12:00 p.m., at the City Hall of The City of Wheeling and present protests, and stating that a certified copy of the Ordinance was on file at the office of the City Clerk of the Issuer for review by interested parties during the office hours of the City Clerk. At such hearings all objections and suggestions were heard by the Council of the Issuer and the Ordinance became finally adopted, enacted and effective as of the date of such public hearings, and remain in full force and effect.

14. SPECIMEN BONDS. Delivered concurrently herewith are true and accurate specimens of the Series 2021 B Bonds.

15. NO FEDERAL GUARANTY: The Series 2021 B Bonds are not, in whole or part, and will not be, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

16. OFFICIAL STATEMENT CERTIFICATION: At and since the date of the Official Statement nothing has come to the attention of any signer hereof which would lead any such signer to believe that the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

17. CERTIFICATIONS REGARDING BOND PURCHASE AGREEMENT: In addition to the foregoing, the undersigned Mayor hereby certify in connection with Section 6(c)(vi) of the Bond Purchase Agreement as follows: (1) the Issuer has duly performed all of the obligations to be performed at or prior to the Closing and that each of the representations and warranties contained in the Bond Purchase Agreement are true as of Closing, (2) the Issuer has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Series 2021 B Bonds, the Ordinance, the Undertaking and the Bond Purchase Agreement and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated in the Bond Purchase Agreement and by the Official Statement, (3) to the Issuer's knowledge, no litigation is pending, or threatened, to restrain or enjoin the collection of the Gross Revenues, the pledge of the Gross Revenues to the Series 2021 B Bonds, the issuance or sale of the Series 2021 B Bonds or in any way affecting any authority for or the validity of the Series 2021 B Bonds or the Ordinance, (4) to the Issuer's best knowledge following appropriate inquiry, the execution, delivery, receipt and due performance of the Series 2021 B Bonds, the Ordinance, the Undertaking and the Bond Purchase Agreement and the other agreements contemplated in the Bond Purchase Agreement and by the Official Statement under the circumstances contemplated thereby and the Issuer's compliance with the provisions thereof will not conflict with or constitute on the Issuer's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which the Issuer is or may be bound and (5) the Issuer is not are aware of any material non-compliance with the covenants in all outstanding ordinances which authorized bonds secured by the Gross Revenues of the System.

18. CONTINUING DISCLOSURE AGREEMENT: The Issuer is obligated by the Continuing Disclosure Agreement and except as provided in the Official Statement is in full compliance with all of it's prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5).

19. DESIGNATION OF REGISTRAR, PAYING AGENT AND DEPOSITORY BANK: The Issuer hereby confirms the appointment of (a) WesBanco Bank, Inc., Wheeling, West Virginia, as Registrar and Depository Bank and (b) West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent.

20. COUNTERPARTS: This Certificate may be executed in counterparts, and all counterparts shall be deemed to be the Certificate.

WITNESS our signatures and the official corporate seal of THE CITY OF WHEELING on the day and year first written above.

[SEAL]

SIGNATURE	OFFICIAL TITLE
_____	Mayor
_____	City Clerk

964250.00083

Ferrari & Associates, PLLC
616 Schubert Place | Morgantown, WV 26505

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt);
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

Based upon the sewer rate ordinance of the Issuer adopted April 6, 2021, and the water rate ordinance of the Issuer adopted April 6, 2021 and the projected operating expenses and the anticipated customer usage as furnished to us by the Issuer, it is our opinion that such rates and charges will be sufficient to provide revenues which, together with other revenues of the combined waterworks and sewerage system (the "System") of the Issuer, will pay all operating expenses of the System and leave a balance each year equal to at least 115% of the maximum amount required in any year for debt service on the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the original aggregate principal amount of $35,565,000; Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of $31,515,000 and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of $7,905,000 (collectively, the "Series 2021 Refunding Bonds"), and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 Refunding Bonds, including the Issuer's:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds"); and

(iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds") (collectively, the "Prior Bonds").

It is further our opinion that (i) the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2021 Refunding Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the issuance of the Series 2021 Refunding Bonds are not less than 115% of the largest aggregate amount that will mature and become due in any succeeding fiscal year for the principal of and interest on the Series 2021 Refunding Bonds and the Prior Bonds; and (ii) the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2021 Refunding Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which the Series 2021 Refunding Bonds were issued are not less than 115% of the maximum annual debt service on the Series 2021 Refunding Bonds and the Prior Bonds.

Sincerely,

Jarrard Associates, PLLC

Morgantown, West Virginia
August 3, 2021

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2021 B (Taxable)

REGISTRAR'S CERTIFICATE

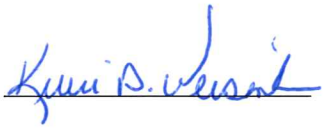
WesBanco Bank, Inc., Wheeling, West Virginia (the "Bank"), as Registrar for The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in the aggregate principal amount of $31,515,000 (the "Bonds") hereby certifies this 3rd day of August, 2021, as follows, all capitalized terms used herein to have the same meanings set forth in the Bond Ordinance enacted by the City Council of the City on July 6, 2021 (the "Bond Ordinance"), as supplemented by a Supplemental Parameters Resolution adopted by the City Council of the City on July 6, 2021 (the "Supplemental Parameters Resolution"), and a Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (the "Certificate of Determinations" and, collectively with the Bond Ordinance and the Supplemental Parameters Resolution, the "Bond Legislation"):

1. The Bank is a state banking corporation duly organized, validly existing, and in good standing under the laws of the State of West Virginia and may lawfully conduct business in West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Bond Legislation and to serve in the capacity of Registrar under the Bond Legislation.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties of Registrar under the Bond Legislation, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The person(s) indicated in paragraph 4 below was at the time of the authentication of the Bonds, and is now, a duly elected, qualified and acting incumbent in his or her office; and, pursuant to authorization from the Board of Directors of the Bank, such person(s), in his or her official capacity, was and either one of them is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the names and titles of the persons indicated below is a true and correct specimen of his or her signature.

Name	Title	Signature
Kerrie A. Weisenborn	Vice President	

LaShawnda K. Fogle Assistant Vice President 

5. There have been filed with the Bank all of the documents listed in Section 3.12 of the Bond Legislation and all conditions precedent contained in the Bond Legislation have been fully satisfied and met, and all opinions and certificates are satisfactory and the Bonds are entitled to the benefit and security of the Bond Legislation; the Bonds have been duly authenticated and delivered to the Original Purchaser (as such term is defined in the Bond Legislation), and proceeds of the Bonds have been deposited as required by the Bond Legislation.

6. All conditions precedent contained in the Bond Legislation for the issuance of the Series 2021 B Bonds have been met, and the Series 2021 B Bonds are entitled to the benefit and security of the Bond Legislation.

7. We acknowledge that EXHIBIT B is being presented to us as a correct listing of the Bond numbers, CUSIP numbers, maturity dates, principal amounts, interest rates and yields of the Bonds.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, WESBANCO BANK, INC., has caused this Certificate to be executed by its duly authorized officer, as of the day and year first written above.

WESBANCO BANK, INC.

By: _____
Its: Authorized Officer

964250.000

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

REGISTRAR AGREEMENT

THIS AGREEMENT, dated as of the 3rd day of August, 2021, by and between THE CITY OF WHEELING, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and WESBANCO BANK, INC., Wheeling, West Virginia, a state banking corporation (the "Bank").

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"), in fully registered form pursuant to a Bond Ordinance enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor of the Issuer on July 15, 2021 (collectively, the "Bond Legislation");

WHEREAS, capitalized words and terms used in this Agreement and not otherwise defined herein shall have the respective meanings given them in the Bond Legislation, a copy of which is attached as Exhibit A hereto and incorporated herein by reference;

WHEREAS, the Bond Legislation provides for an appointment by the Issuer of a Registrar for the Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Bond Legislation and this Agreement does appoint the Bank to act as Registrar under the Bond Legislation and to take certain other actions hereinafter set forth;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. Upon the execution of this Agreement by the Issuer and the Bank and during the term hereof, the Bank does accept and shall have and agrees to perform all of the powers and duties of Registrar, as set forth in the Bond Legislation, such duties including, among other things, the duties to authenticate, register and deliver Bonds upon original issuance and when properly presented for exchange or transfer, and shall do so with the intention of maintaining the excludability from gross income of interest on the Series 2021 B Bonds for purposes of federal income taxation, in accordance with any rules and regulations promulgated by the United States Treasury Department or by the Municipal Securities Rulemaking Board or similar regulatory bodies as the Issuer advises it of and with generally accepted industry standards.

2. The Bank agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures of the Bank's

authorized officers for the purposes of acting as the Registrar and with such other information and reports as the Issuer may from time to time reasonably require.

3. The Bank shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

4. As compensation for acting as Registrar pursuant to this Agreement, the Issuer hereby agrees to pay to the Bank, the compensation for services rendered as provided in the annexed fee schedule and reimbursement for reasonable expenses incurred in connection therewith.

5. It is intended that this Agreement shall carry out and implement provisions of the Bond Legislation with respect to the Registrar. In the event of any conflict between the terms of this Agreement and the Bond Legislation, the terms of the Bond Legislation shall govern.

6. The Issuer and the Bank each warrants and represents that it is duly authorized and empowered to execute and enter into this Agreement and that neither such execution nor the performance of its duties hereunder or under the Bond Legislation will violate any order, decree or agreement to which it is a party or by which it is bound.

7. This Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

ISSUER:
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: City Manager

REGISTRAR:
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia 26003
Attention: Corporate Trust

8. The Bank is hereby requested and authorized to authenticate and deliver the Bonds in accordance with the Bond Legislation.

9. If any one or more of the covenants or agreements provided in this Agreement to be performed on the part of any of the parties hereto shall be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

10. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in their respective names and on their behalf, all as of the day and year first above-written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WESBANCO BANK, INC.

By: LaShawnda K Fosh
Its: Authorized Officer

964250.00083

EXHIBIT A

Bond Legislation

[See Transcript at Tab No. 1-3]

FEE SCHEDULE

(On File with Issuer)

The City of Wheeling, West Virginia
$35,565,000 Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt);
$31,515,000 Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
$7,905,000 Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

CERTIFICATE OF UNDERWRITER

The undersigned, on behalf of PIPER SANDLER & CO. (the "Underwriter"), which has served as Underwriter, as purchaser of the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"), the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds") and the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds" and collectively with the Series 2021 A Bonds and Series 2021 B Bonds, the "Series 2021 Bonds"), pursuant to the respective Bond Ordinances duly enacted by the Issuer on July 6, 2021, as supplemented by respective Supplemental Parameters Resolutions duly adopted by the Issuer on July 6, 2021 and the respective Certificates of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Bond Legislation") hereby certifies this 3rd day of August, 2021 that:

1. The Issue Price for the Series 2021 A Bonds is $42,741,992.50.

2. The Weighted Average Maturity of the Series 2021 A Bonds is 19.5411 years.

3. The remaining Weighted Average Maturity of the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes") is 0.0778 years.

4. The remaining Weighted Average Maturity of the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes") is 2.3278 years.

5. The Yield on the Series 2021 A Bonds is 1.7206%.

6. The Insurance Policy purchased in the amount of $63,467.20 pursuant to the Bond Legislation for the Series 2021 A Bonds is reasonable and beneficial for the marketability of the Series 2021 A Bonds.

7. The Surety Bond purchased in the amount of $47,241.60 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 A Bonds is reasonable and beneficial for the marketability of the Series 2021 A Bonds.

8. The Insurance Policy purchased in the amount of $41,426.55 pursuant to the Bond Legislation for the Series 2021 B Bonds is reasonable and beneficial for the marketability of the Series 2021 B Bonds.

9. The Surety Bond purchased in the amount of $39,969.57 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 B Bonds is reasonable and beneficial for the marketability of the Series 2021 B Bonds.

10. The Insurance Policy purchased in the amount of $9,293.85 pursuant to the Bond Legislation for the Series 2021 C Bonds is reasonable and beneficial for the marketability of the Series 2021 C Bonds.

11. The Surety Bond purchased in the amount of $13,422.43 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 C Bonds is reasonable and beneficial for the marketability of the Series 2021 C Bonds.

12. The Underwriter has not and will not receive any compensation from the proceeds of the initial resale of the Series 2021 A Bonds, including investment earnings thereon, in excess of its underwriter's discount in the amount of $231,172.50.

13. This certificate may be relied upon by the Issuer with respect to its Tax Certificate relating to the Series 2021 A Bonds and by Steptoe & Johnson PLLC, Bond Counsel, in rendering their tax opinion with respect to the Series 2021 A Bonds; provided, however, that nothing herein represents our interpretation of any laws, and in particular, regulations under section 148 of the Internal Revenue Code.

14. To the extent that we provided the Issuer and bond counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Series 2021 A Bonds, these computations are provided for informational purposes and are based on our understanding of directions that we have received from bond counsel regarding interpretation of the applicable law. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by bond counsel.

Dated as of the day and year first written above.

PIPER SANDLER & CO.

By: _____
Joseph Nassif
Its: Managing Director

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED JULY 8, 2021

NEW ISSUE-FULL BOOK ENTRY **Ratings: (See "RATINGS" herein)**

In the opinion of Steptoe & Johnson PLLC, Bond Counsel, under existing law and assuming continuing compliance with various requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Series 2021 A Bonds is excludable from gross income of the owners thereof for federal income tax purposes pursuant to the Code and such interest is not an item of tax preference for purposes of the Federal alternative minimum tax imposed on individuals. In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes. Bond Counsel is further of the opinion that under the laws of the State of West Virginia, as presently written and applied, the Series 2021 Bonds and the interest thereon shall be exempt from taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof. See West Virginia Code Section 8-20-5 and "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL" herein. The above opinions are subject to certain limitations and exceptions. See "TAX MATTERS" herein.

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$36,580,000*
REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT)

$31,540,000*
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

$7,965,000*
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

Dated: Date of Delivery **Due: June 1, as shown below**

The City of Wheeling (the "City") is issuing its $36,580,000* Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,540,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,965,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). All of the Series 2021 Bonds initially will be maintained under a book-entry system under which The Depository Trust Company, New York, New York ("DTC"), will act as securities depository. Purchases of the Series 2021 Bonds will be in book-entry form only. Semiannual interest on the Series 2021 Bonds is payable beginning December 1, 2021, and each June 1 and December 1 thereafter. So long as the Series 2021 Bonds are maintained under a book-entry system, payments of the principal of, premium, if any, and interest on the Series 2021 Bonds will be made when due by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent, to DTC in accordance with the Ordinance (defined herein) and the Paying Agent will have no obligation to make any payments to any beneficial owner of any Series 2021 Bonds. See "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" herein.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018; (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 Bonds are payable from and secured by the Gross Revenues (defined herein) derived from the City's existing combined waterworks and sewerage system and any additions, betterments and improvements thereto (the "System") on parity with the outstanding Prior Bonds (defined herein), and from funds on deposit in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, all as more fully described herein. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the principal of, premium, if any, and interest on the Series 2021 Bonds, except from the Gross Revenues and such funds on deposit. No Owner or Owners of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

The scheduled payment of principal of and interest on the Series 2021 Bonds, when due, will be guaranteed under separate municipal bond insurance policies to be issued concurrently with the delivery of the Series 2021 Bonds by BAM. For a description of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy, the Series 2021 C Insurance Policy and BAM, see "BOND INSURANCE" herein. For the form of the aforementioned insurance policies, see "APPENDIX I – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

The Series 2021 Bonds are subject to redemption prior to maturity as more fully stated herein.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

WesBanco Bank Inc., Wheeling, West Virginia, is the Registrar and the West Virginia Municipal Bond Commission, Charleston, West Virginia, is the Paying Agent. Interest on the Series 2021 Bonds is payable semiannually on each June 1 and December 1, commencing December 1, 2021. Principal of the Series 2021 Bonds is payable on each June 1 in accordance with the schedule set forth below.

The Series 2021 Bonds are offered when, as and if issued and received by the Underwriter, subject to prior sale, to withdrawal or modification of the offering without notice and to the unqualified approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the City by Rosemary Humway-Warmuth, Esq., Wheeling, West Virginia, City Solicitor. Certain legal matters will be passed upon for the Underwriter by Jackson Kelly PLLC, Morgantown, West Virginia, as counsel to the Underwriter. It is expected that the Series 2021 Bonds will be available for delivery at DTC, New York, New York, on or about August 3, 2021.

PIPER | SANDLER

Dated: July __, 2021

* Preliminary, subject to change.

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND CUSIPS**

Series 2021 A Bonds (Tax-Exempt)
$10,890,000* Serial Bonds

Maturing (June 1)	Principal Amount*	Interest Rate	Yield (%)	CUSIP** Base #963270
2023	$115,000			
2024	$120,000			
2025	$125,000			
2026	$130,000			
2027	$870,000			
2028	$900,000			
2029	$940,000			
2030	$975,000			
2031	$1,010,000			
2032	$1,055,000			
2033	$1,095,000			
2034	$1,140,000			
2035	$1,185,000			
2036	$1,230,000			

$6,955,000* ___% Term Bonds due June 1, 2041 at _____% CUSIP: _____**

$8,450,000* ___% Term Bonds due June 1, 2046 at _____% CUSIP: _____**

$10,285,000* ___% Term Bonds due June 1, 2051 at _____% CUSIP: _____**

Series 2021 B Bonds (Taxable)
$19,625,000* Serial Bonds

Maturing (June 1)	Principal Amount*	Interest Rate	Yield (%)	CUSIP** Base #963270
2022	$955,000			
2023	$1,210,000			
2024	$1,215,000			
2025	$1,225,000			
2026	$1,240,000			
2027	$1,260,000			
2028	$1,280,000			
2029	$1,305,000			
2030	$1,325,000			
2031	$1,355,000			
2032	$1,385,000			
2033	$1,415,000			
2034	$1,450,000			
2035	$1,485,000			
2036	$1,520,000			

$4,815,000* ___% Term Bonds due June 1, 2039 at _____% CUSIP: _____**

$7,100,000* ___% Term Bonds due June 1, 2043 at _____% CUSIP: _____**

*Preliminary, subject to change.

**CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. The CUSIP numbers on the cover page hereof are being provided solely for the convenience of the Owners of the Series 2021 Bonds only at the time of issuance of the Series 2021 Bonds and neither the Underwriter nor the City make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2021 Bonds.

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND CUSIPS**

Series 2021 C Bonds (Taxable)
$7,965,000* Serial Bonds

Maturing (June 1)	Principal Amount*	Interest Rate	Yield (%)	CUSIP** Base #963270
2022	$295,000			
2023	$495,000			
2024	$500,000			
2025	$505,000			
2026	$510,000			
2027	$515,000			
2028	$525,000			
2029	$535,000			
2030	$545,000			
2031	$555,000			
2032	$570,000			
2033	$585,000			
2034	$595,000			
2035	$610,000			
2036	$625,000			

*Preliminary, subject to change.

**CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. The CUSIP numbers on the cover page hereof are being provided solely for the convenience of the Owners of the Series 2021 Bonds only at the time of issuance of the Series 2021 Bonds and neither the Underwriter nor the City make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2021 Bonds.



MAYOR
Glenn F. Elliott, Jr.

CITY MANAGER
Robert Herron

CITY COUNCIL
Chad Thalman
Ben Seidler
Rosemary Ketchum
Jerry Sklavounakis
Ty Thorngate
Dave Palmer

CITY CLERK
Brenda J. Delbert

CITY SOLICITOR
Rosemary Humway-Warmuth, Esq.

BOND COUNSEL
Steptoe & Johnson PLLC
Charleston, West Virginia

UNDERWRITER
Piper Sandler & Co.
Charleston, West Virginia

UNDERWRITER'S COUNSEL
Jackson Kelly PLLC
Morgantown, West Virginia

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2021 Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or to make any representations, other than as contained in this Official Statement. If given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. The information set forth herein has been obtained from the City and other sources, which are believed to be reliable but is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Underwriter. The information and any expression of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the City, as it relates to the System (defined herein), since the date hereof. This Official Statement is submitted in connection with the sale of securities referred to herein, and may not be reproduced or used, in whole or in part, for any other purposes.

The information contained in this Official Statement has been obtained from the City and other sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by and, should not be construed as a promise by any of the foregoing. The presentation of such information is intended to show recent historic information and is not intended to indicate future or continuing trends. No representation is made that the past experience, as shown by such financial and other information, will necessarily continue or be repeated in the future. This Official Statement contains, in part, estimates and matters of opinion, whether or not expressly stated to be such, which are not intended as statements or representations of fact or certainty, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City.

The Series 2021 Bonds shall not be or constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, on parity with the outstanding Prior Bonds, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein and the unexpended proceeds of the Series 2021 Bonds, all as herein provided. No Holder or Holders of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

Municipal Bond Insurance Policy

Build America Mutual Assurance Company (the "BAM") makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, the Bond Insure has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimated," "forecasted," "intended," "expected," "anticipated," "projected" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. For a discussion of certain of such risks and possible variations in results, see the information under "INVESTMENT CONSIDERATIONS" herein.

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. THE CITY IS RELYING ON AN EXEMPTION FROM REGISTRATION BY QUALIFICATION UNDER THE WEST VIRGINIA SECURITIES ACT.

The Ordinance has not been qualified under the Trust Indenture Act of 1939, as amended, because of available exemptions therefrom.

The information on any third-party website referenced in this Official Statement, which may be in the form of a hyperlink, has been provided by such third party, and the City makes no representation as to the accuracy or completeness thereof. Unless specified otherwise, such information or links contained in any such third-party website are not incorporated into, and are not part of, this Official Statement for purposes of Rule 15c2-12.

THE FOLLOWING SENTENCE HAS BEEN PROVIDED BY THE UNDERWRITER FOR INCLUSION IN THIS OFFICIAL STATEMENT: THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS A PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

The Series 2021 Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency has determined or confirmed the accuracy of this Official Statement.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2021 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

TABLE OF CONTENTS

INTRODUCTION 1
FINANCING PLAN 3
Sources and Uses of Bond Proceeds 4
DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS 5
THE SERIES 2021 BONDS 6
General 6
Optional Redemption 6
Mandatory Sinking Fund Redemption 8
Notice of Redemption 9
Book-Entry Only System 9
SECURITY FOR THE SERIES 2021 BONDS 10
Sources of Payment 10
Rate Covenant 11
Series 2021 Bonds Reserve Accounts 11
Renewal and Replacement Fund 13
Working Capital Reserve 13
Application of Gross Revenues 14
Enforcement of Collections 14
Additional Parity Bonds 14
BOND INSURANCE 16
Insurance Policies 16
Build America Mutual Insurance Company 16
THE CITY 19
City Government 19
THE SYSTEM 20
Annual Aggregate Debt Service Requirements 21
Coverage Ratios 22
Historical and Projected Debt Service Coverage (Fiscal Year Ended June 30) 23
STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES 24
State Utility Regulation 24
Rate Setting and Project Approval Process 24
Retail Customer Collection Process 26
Resale Customer Collection Process 26
INVESTMENT CONSIDERATIONS 26
COVID-19 26
Gross Revenue Pledge 27
Future Federal Legislation 27
Annual Municipal Audit 27
Natural Disasters 28
TAX MATTERS 28
Series 2021 A Bonds 28
Series 2021 B Bonds and Series 2021 C Bonds 31
State Income Tax Exemption 31
APPROVAL OF LEGALITY 31
ABSENCE OF MATERIAL LITIGATION 31
NEGOTIABLE INSTRUMENTS 31
UNDERWRITING 31
FINANCIAL STATEMENTS 32
RATINGS 32
VERIFICATION OF MATHEMATICAL COMPUTATIONS 32
CONTINUING DISCLOSURE 32
MISCELLANEOUS 33

APPENDICES:

APPENDIX A – CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA

APPENDIX B – THE SYSTEM

APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020

APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL

APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

APPENDIX F – FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX G – BOOK-ENTRY ONLY SYSTEM

APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY

APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

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OFFICIAL STATEMENT

relating to

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$36,580,000*
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,540,000*
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

$7,965,000*
REFUNDING REVENUE BONDS, SERIES 2021 C
(TAXABLE)

INTRODUCTION

This Official Statement, including the cover page and appendices, is provided for the purpose of setting forth certain information concerning the City of Wheeling, West Virginia (the "City"), the City's combined waterworks and sewerage system (the "System") and the City's $36,580,000* Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,540,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,965,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically Chapter 8, Article 20 of the Code of West Virginia, of 1931, as amended (the "Act"), and Bond Ordinances enacted by the Council of the City on July 6, 2021 (collectively, the "Bond Ordinance"), as supplemented by respective Supplemental Parameters Resolutions adopted by the Council of the City on July 6, 2021 (collectively, the "Supplemental Resolution") and respective Certificates of Determinations, executed by the Mayor on July __, 2021 (collectively, the "Certificate of Determinations" and, collectively, with the Bond Ordinance and the Supplemental Resolution, hereinafter the "Ordinance"). Certain capitalized terms used and not defined in this Official Statement are defined in the Ordinance.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 of which $1,518,157 is outstanding as of June 1, 2021 (the "2020 BANS") and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 of which $8,400,892 is outstanding as of June 1, 2021 (the "2018 BANS"); (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 A Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt) dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 of which $31,470,000 is outstanding (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 B Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment

of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 of which $8,030,000 is outstanding (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 C Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

There are outstanding obligations of the City which will rank on a parity with the Series 2021 Bonds as to liens, pledge, source of and security for payment, being (i) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program) (the "Series 2005 A Bonds"), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000, of which approximately $4,579,913 is outstanding as of June 30, 2021; (ii) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program) (the "Series 2010 B Bonds"), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000, of which approximately $5,057,846 is outstanding as of June 30, 2021; and (iii) the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds"), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000, of which $125,000 is outstanding as of June 30, 2021 (collectively, the "Prior Bonds").

The Series 2021 Bonds and the Prior Bonds are payable from and secured by the Gross Revenues, as defined in the Ordinance, derived from the System and any additions, betterments and improvements thereto, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein. Pursuant to Section 7 of the Act, there is a statutory mortgage lien on the System in favor of the holders of the Series 2021 Bonds and the Prior Bonds which shall remain in place until payment in full of the principal of and interest on the Series 2021 Bonds and the Prior Bonds. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the Series 2021 Bonds or premium, if any, or the interest thereon except as provided above. See "SECURITY FOR THE SERIES 2021 BONDS" herein. Additionally, the payment of the principal of and interest on the Series 2021 Bonds when due is guaranteed under the respective Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

Pursuant to the Ordinance, the City has covenanted and agreed to establish and collect just and equitable rates and charges for the use of the System and the services rendered thereby as will always produce Gross Revenues which shall be sufficient (i) to pay all Operating Expenses of the System and (ii) to leave a balance each year of at least 115% of the maximum annual amount required in any year to pay principal of and interest on the Series 2021 Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Series 2021 Bonds, including the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS - RATE COVENANT" herein and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMEMTAL PARAMETERS RESOLUTIONS" attached hereto.

At the closing of the issuance of the Series 2021 Bonds, an Independent Certified Public Accountant will certify that the City meets the debt service coverage ratio requirement for the System for the fiscal year ending June 30, 2021. See "SECURITY FOR THE SERIES 2021 A BONDS – RATE COVENANT" herein.

The Series 2021 Bonds will be dated, will mature, will bear interest and will be subject to redemption prior to maturity as more fully described on the inside cover page and under the heading "THE SERIES 2021 BONDS" herein. The Series 2021 Bonds initially will be maintained under a book-entry system. So long as the Series 2021 Bonds are maintained under a book-entry system, the manner of payment, the denominations, the transfer and exchange of ownership and the method of providing notice of redemption to the owners of the Series 2021 Bonds shall be determined as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto. If the book-entry system is discontinued, principal of, interest, and premium, if any, on the Series 2021 Bonds will be payable by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Bond Commission" or "Paying Agent"), to the owners thereof at the addresses appearing in the books kept by Wesbanco Bank, Inc., Wheeling, West Virginia, as bond registrar (the "Registrar"). For further information describing the method of payment and other matters in the event the book-entry system is discontinued, see "THE SERIES 2021 A BONDS – GENERAL" herein.

For a description of the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes and the exclusion of interest on the Series 2021 Bonds from gross income for state income tax purposes, see "TAX MATTERS" herein.

The City may issue additional bonds on a parity with the Prior Bonds and the Series 2021 Bonds for the purpose of (i) financing the cost of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds (defined herein) hereafter issued; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all of such purposes, subject, in each case, to certain tests and conditions provided for by the Ordinance (any such additional parity bonds are hereinafter referred to as the "Bonds"). See "SECURITY FOR THE SERIES 2021 BONDS – Additional Parity Bonds" herein.

Brief descriptions of the Series 2021 Bonds, the Ordinance, certain provisions of the Supplemental Resolution, the System, the City, the Undertaking and certain provisions of the Act, are set forth in this Official Statement, as well as other information contained in the appendices hereto. Such descriptions and information do not purport to be comprehensive or definitive. All references herein to the Ordinance, the Supplemental Resolution, the Undertaking, provisions of the Act and other applicable laws of the State are qualified in their entirety by reference to each such document or law. Capitalized terms used and not otherwise defined in this Official Statement shall have the respective meanings given them in the Ordinance. Copies of the Ordinance and other applicable documents may be obtained from the City or, during the offering period of the Series 2021 Bonds, from the Underwriter.

Bond Insurance

Payments of principal of and interest on the Series 2021 Bonds when due for payment and unpaid by reason of nonpayment under the circumstances hereinafter described, including any such payment of principal or interest made to any Registered Owner of Series 2021 Bonds which has been recovered from such registered owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, non-appealable order of a court having competent jurisdiction, will be insured by separate municipal bond insurance policies to be issued by BAM. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

FINANCING PLAN

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System; (ii) finance the costs of paying all of the outstanding principal of and interest on the City's 2020 BANS and 2018 BANS; (iii) fund the Series 2021 A Bonds Reserve Account through the purchase of Series 2021 A Reserve Policy from BAM; (iv) pay the premium for the Series 2021 A Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs. For a description of the projects to be financed with proceeds of the Series 2021 A Bonds, see "THE

WATERWORKS SYSTEM—Recent and Current Projects" and "THE WASTEWATER COLLECTION AND TREATMENT SYSTEM—Future Projects" in "APPENDIX B – THE SYSTEM" hereto.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2013 Bonds; (ii) fund the Series 2021 B Bonds Reserve Account through the purchase the Series 2021 B Reserve Policy from BAM; (iii) pay the premium for the Series 2021 B Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2015 A Bonds; (ii) fund the Series 2021 C Bonds Reserve Account through the purchase of the Series 2021 C Reserve Policy from BAM; (iii) pay the premium for the Series 2021 C Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The City expects to call the 2018 BANS on or about August 3, 2021. The City expects to call the 2020 BANS on or about August 3, 2021. The City will defease the Series 2013 Bonds at closing and expects to call the Series 2013 Bonds for optional redemption on June 1, 2023. The City will defease the Series 2015 A Bonds at closing and expects to call the Series 2015 A Bonds for optional redemption on June 1, 2023. The City expects to enter into an escrow agreement with the West Virginia Municipal Bond Commission (the "MBC"), under which the MBC will hold cash and securities sufficient to pay the principal of and interest on the Series 2013 Bonds and the Series 2015 A Bonds when due and at the call date.

Sources and Uses of Bond Proceeds

Sources of Funds	Series 2021 A Bonds	Series 2021 B Bonds	Series 2021 C Bonds
Principal Amount	$36,580,000.00*	$31,540,000.00*	$7,965,000.00*
Transfer from Prior Bonds Sinking Funds			
Transfer from Prior Bonds Reserve Funds			
[Net] Original Issue Premium			
TOTAL	$	$	$
Uses of Funds			
Deposit to 2021 Project Fund			
Pay 2020 BANS			
Pay 2018 BANS			
Defease Series 2013 Bonds			
Defease Series 2015 A Bonds			
Underwriter's Discount			
Costs of Issuance (1)			
TOTAL	$	$	$

(1) Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rounding, insurance premiums, registrar's fee and other miscellaneous expenses relating to the issuance of the Series 2021 Bonds.

*Preliminary, subject to change.

DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS

[TABLES FORTHCOMING]

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THE SERIES 2021 BONDS

General

The Series 2021 Bonds are dated the date of delivery. All Series 2021 Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 Bonds has been paid, from the date thereof; provided however, that, if, as shown by the records of the Registrar, interest on such Series 2021 Bonds shall be in default. Series 2021 Bonds issued in exchange for Series 2021 Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 Bonds surrendered. The Series 2021 Bonds will bear interest from their date, payable semiannually on each June 1 and December 1 in each year (each an "Interest Payment Date"), commencing December 1, 2021, until maturity or until the date fixed for redemption if the Bond is called for prior redemption and payment on such date is provided for.

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by Wesbanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar") or, at the option of any Registered Owner of $1,000,000 or more of the Series 2021 Bonds, by wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by such Registered Owner. Principal of and premium, if any, on the Series 2021 Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Bond may be transferred only by transfer of registration presented to the Registrar by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his duly authorized attorney or legal representative. Upon any such transfer of a Bond, there will be issued another Bond or Series 2021 Bonds, at the option of the Holder or transferee, of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 Bonds that have been called for redemption.

Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 20__, are subject to redemption prior to maturity at the option of the City on or after June 1, 20__, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds maturing on and after June 1, 20__, are subject to redemption prior to maturity at the option of the City on or after June 1, 20__, in whole or in part at any time, as directed by the

City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 C Bonds maturing on and after June 1, 20__, are subject to redemption prior to maturity at the option of the City on or after June 1, 20__, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

[The Series 2021 B Bonds and Series 2021 C Bonds are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 20__, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed, discounted to the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus __ basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds or Series 2021 C Bonds, as applicable.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal

amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.]

Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 20__, June 1, 20__ and June 1, 20__ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 20__

Year (June 1)	Principal Amount
20__	$
20__*	$

*Final Maturity

Bonds Maturing 20__

Year (June 1)	Principal Amount
20__	$
20__*	$

*Final Maturity

Bonds Maturing 20__

Year (June 1)	Principal Amount
20__	$
20__*	$

*Final Maturity

The Series 2021 B Bonds maturing on June 1, 20__ and June 1, 20__ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 20__

Year (June 1)	Principal Amount
20__	$
20__*	$

*Final Maturity

Bonds Maturing 20__

Year (June 1)	Principal Amount
20__	$
20__*	$

*Final Maturity

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "THE SERIES 2021 BONDS – BOOK-ENTRY ONLY SYSTEM" herein and "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached hereto.

Notice of Redemption

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto.

Book-Entry Only System

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the Paying Agent, to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, at the option of any Registered Owner of $1,000,000 or more of the Series 2021 Bonds, by electronic or wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by such Registered Owner. Principal of, and interest and premium, if any, on, the Series 2021 Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Series 2021 Bond may be transferred only by transfer of registration presented to the Registrar by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his duly authorized attorney or legal representative. Upon any such transfer of a Series 2021 Bond, there will be issued another Series 2021 Bond or Series 2021 Bonds, at the option of the Holder or transferee, of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 Bond and of the same series, interest rate and maturity of said

transferred Series 2021 Bond. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 Bonds that have been called for redemption.

Purchasers of the Series 2021 Bonds will not receive certificates representing their interests in the Series 2021 Bonds purchased. The Series 2021 Bonds are available in book-entry form only and will be registered in the name of "Cede & Co." See "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" herein. So long as Cede & Co. is the registered owner of the Series 2021 Bonds as nominee of The Depository Trust Company, New York, New York ("DTC"), references herein to the Bondholders or registered owners of the Series 2021 Bonds shall mean Cede & Co. and shall not mean the beneficial owners of the Series 2021 Bonds.

The City cannot nor does give any assurances that DTC, the Direct Participants or the Indirect Participants will distribute to the Beneficial Owners of the Series 2021 Bonds (1) payments of principal of or interest and premium, if any, on the Series 2021 Bonds, (2) confirmation of beneficial ownership interest in the Series 2021 Bonds, or (3) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Series 2021 Bonds, or that they will do so on a timely basis, or that DTC, Direct Participants or Indirect Participants will serve and act in the manner described in this Official Statement. The current "rules" applicable to DTC are on file with the Securities and Exchange Commission, and the current "procedures" of DTC to be followed in dealing with Direct Participants are on file with DTC.

Neither the City nor the Paying Agent shall have any responsibility or obligation to any Direct Participant, Indirect Participant, Beneficial Owner or any other person with respect to: (1) the accuracy of any records maintained by DTC or any Participant, (2) the payment by DTC or any Participant of any amount due to any Beneficial Owner in respect of the principal amount or redemption price of or interest on the Series 2021 Bonds, (3) the delivery by DTC or any Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the Ordinance to be given to Bondholders, or (4) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Series 2021 Bonds.

SECURITY FOR THE SERIES 2021 BONDS

The Series 2021 Bonds are special obligations of the City and are payable as to principal, premium, if any, and interest solely from the sources described below. The City is under no obligation to pay the Series 2021 Bonds except from said sources.

Sources of Payment

The payment of the debt service on the Series 2021 Bonds shall be secured forthwith equally and ratably by a first lien on and pledge of the Gross Revenues derived from the operation of the System on parity with each other and the Prior Bonds. The payment of the debt service on the Series 2021 Bonds is also secured by the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto. See "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. The Gross Revenues derived from the System are irrevocably pledged to the payment of the principal of and interest on the Prior Bonds and the Series 2021 Bonds as the same become due and for the other purposes provided in the Ordinance. See "THE SYSTEM – Annual Aggregate Debt Service Requirements" herein. The City has covenanted that the Gross Revenues shall be sufficient (1) to pay the principal of and interest on the

Prior Bonds, (2) to make the payments into the aforementioned Sinking Funds, (3) to make the payments into the aforementioned Reserve Accounts with respect to the Series 2021 Bonds and the Prior Bonds Reserve Accounts, and (4) to make all other payments provided for in the Ordinance and the Prior Ordinances, including payment of all Operating Expenses of the System. Gross Revenues is defined in the Ordinance as the aggregate gross operating and non-operating revenues of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts; provided, that "Gross Revenues" include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments or any Tap Fees, as such terms are defined in the Ordinance). See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Rate Covenant

In the Ordinance, the City covenants and agrees that so long as the Prior Bonds are outstanding, the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, to provide a rate coverage equal to the highest rate coverage required by either (a) the Prior Ordinances or (b) the Ordinance, as set forth below, and thereafter, sufficient, together with other revenues of the System, to provide for all Operating Expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 Bonds including the Prior Bonds.

In the computation provided in the above paragraph, "revenues of the System" shall include increased Net Revenues estimated to be derived from any improvements under construction, and any change in rates enacted by the Issuer, whether or not such approved rates are being charged and collected by the Issuer.

In the Ordinance, the City covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within ninety (90) days following a determination of the Independent Certified Public Accountant that less than the above required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

The City has enacted rate ordinances that produce revenues to meet the coverage test. See "APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020." The City enacted a 45% sewer rate increase which takes effect on the July 2021 billing cycle, and a 12% water rate increase which takes effect on the July 2021 billing cycle.

Series 2021 Bonds Reserve Accounts

The Series 2021 A Bonds Reserve Account Requirement is $_____, which is equal to _____, being the least of (i) 10% of the original stated principal amount of the Series 2021 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 A Bonds.

The Series 2021 B Bonds Reserve Account Requirement is $_____, which is equal to _____, being the least of (i) 10% of the original stated principal amount of the Series 2021 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 B Bonds.

The Series 2021 C Bonds Reserve Account Requirement is $_____, which is equal to _____, being the least of (i) 10% of the original stated principal amount of the Series 2021 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 C Bonds.

The City will obtain separate Municipal Bond Debt Service Reserve Insurance Policies from BAM in the amounts equal to each of the respective Series 2021 Bonds Reserve Account Requirements which, in the case of the Series 2021 A Reserve Policy shall be pledged to Series 2021 A Bonds Reserve Account, in the case of the Series 2021 B Reserve Policy shall be pledged to Series 2021 B Bonds Reserve Account, and in the case of the Series 2021 C Reserve Policy shall be pledged to Series 2021 C Bonds Reserve Account. In the event funds in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund are insufficient to pay the principal of and/or interest on the respective Series 2021 Bonds, the Paying Agent shall submit a Notice of Nonpayment to BAM, which will, pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, as applicable, pay the Paying Agent sufficient amounts to make payments of principal of and/or interest on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, as the same becomes due, subject to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, respectively. If either of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, the Paying Agent shall withdraw cash from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, respectively, for transfer to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively.

Information with respect to BAM and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy is set forth in "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. Under each of the Municipal Bond Debt Service Reserve Insurance Policies, the City is required to repay any draws upon the respective Municipal Bond Debt Service Reserve Insurance Policy and any administrative expenses incurred by BAM, together with interest on the draws and the administrative expenses (collectively, the "Policy Costs"). Repayment of the Policy Costs must commence in the first month following each draw on the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy and each monthly payment must be in an amount at least equal to 1/12th of the aggregated Policy Costs related to such draw.

The amount available under the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be reduced by, and to the extent of, any payment made pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Amounts equal to Policy Costs paid to BAM, will be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to BAM on account of principal due, the coverage under Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be increased by a like amount, subject to the terms of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. All cash and investments, if any, in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account shall be transferred to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, as applicable, for payment of the debt service on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, before any draw may be made on Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. The City does not expect there to be any cash or investments in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account.

If either the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, in the event of a transfer from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to, as applicable, as aforesaid, the City shall restore the balance to the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, as applicable, in an amount up to the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, respectively. The transfer of any cash by the City from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, shall be replenished over twelve (12) equal monthly payments.

The City's obligation to repay the Policy Costs or to otherwise replenish the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account will be secured only by the Gross Revenues, as defined in the Ordinance, derived from the System and the funds on deposit in the Renewal and Replacement Fund (described herein).

The City shall be required to replace the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, or fund the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account with cash, only in the event that BAM, or its successor or assign, ceases to be licensed by at least one state of the United States of America to provide such Series 2021 A Reserve Policy, Series 2021 B Reserve Policy or Series 2021 C Reserve Policy, as applicable, or similar insurance product. In such event, the City shall have twelve (12) months after becoming aware of such event to either provide a new Municipal Bond Debt Service Reserve Insurance Policy for, or deposit sufficient cash in, the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to satisfy the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, as applicable, therefor.

Renewal and Replacement Fund

The City is required after the payments into the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund described above and the sinking funds created for the Prior Bonds and after the payment of Operating Expenses, on the first day of each month, commencing with the first month in which interest is payable from the Revenue Fund, to transfer to the Renewal and Replacement Fund a sum equal to two and one-half percent (2½%) of the Gross Revenues each month, exclusive of any payments for the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, and the reserve accounts in the sinking funds of the Prior Bonds.

Withdrawals and disbursements from the Renewal and Replacement Fund shall be made (a) to pay the reasonable costs of replacements, emergency repairs, improvements or extensions to the System; or (b) to make up any deficiency in the Reserve Accounts.

Working Capital Reserve

Pursuant to Chapter 24, Article 1, Section 1(k) of the State Code effective June 12, 2015, the System is required to ". . . maintain a working capital reserve in an amount of no less than one eighth of actual annual operation and maintenance expense." The City has, as required by State law, adopted a budget for the System for the 2021-2022 fiscal year that includes the required working capital reserve. The City will budget for the working capital reserve in future fiscal years. In the event that any audited or un-audited year-end financial statement of the System shall find that the working capital reserve for such fiscal year was insufficient, such finding shall not be a default on the Series 2021 Bonds.

Application of Gross Revenues

All Gross Revenues are to be deposited in the Revenue Fund established with a State banking corporation or national banking association selected by the City (the "Depository Bank"), for disposition in the following order of priority (except as described below): (1) first, (i) for monthly deposit in the Prior Bonds Sinking Funds, the amount required by the Prior Ordinances to pay the interest on and principal of the Prior Bonds; (ii) beginning seven (7) months prior to the first interest payment date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, a sum equal to 1/6 of the amount of interest which will become due on the Series 2021 Bonds on the next ensuing semiannual interest payment date, and (iii) beginning thirteen (13) months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, and the Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12 of the amount of principal which will mature or be redeemed and become due on the Series 2021 Bonds on the next ensuing annual principal payment date or mandatory Redemption Date (provided that, in the event the period to elapse between the date of such initial deposit in the Series 2021 Bonds Sinking Funds and the next ensuing annual principal payment date or mandatory Redemption Date is more or less than thirteen (13) months, then such monthly payments shall be decreased or increased proportionately to provide, one (1) month prior to the next ensuing annual principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date); (2) next, to pay from the Revenue Fund, the current monthly Operating Expenses of the System; (3) next, for restoration of any deficiency in the funding of the Reserve Accounts; and (4) then, for monthly transfer to the Renewal and Replacement Fund, a sum equal to two and one-half percent of the Gross Revenues (less any amount transferred to the Reserve Accounts) received during the preceding month. Any amounts not required for deposits as set forth in (1) through (4) above shall be considered "surplus revenue" and such surplus revenue may be used for any lawful purpose of the System.

As described under "Sources of Payment" above, the Series 2021 Bonds are secured by the Gross Revenues of the System.

Enforcement of Collections

The City covenants in the Ordinance to diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals and other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia (the "PSC" or the "Commission") or other laws of the State. The City covenants and agrees in the Ordinance that it will, subject to the laws of the State and regulations of the PSC, discontinue services to all delinquent users of services and facilities of the System, until such delinquent amounts, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the PSC regulations has been entered. See "APPENDIX B – THE SYSTEM" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Additional Parity Bonds

The Ordinance provides for the issuance of additional bonds on a parity with the Series 2021 Bonds with respect to their lien on the Gross Revenues of the System and their source of and security for payment from said Gross Revenues (the "Additional Parity Bonds") for the following purposes and under the following conditions:

No such Additional Parity Bonds shall be issued except for the purposes of (i) financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all such purposes.

So long as the Prior Bonds are Outstanding, the limitations and requirements on the issuance of parity obligations set forth in the respective Prior Ordinances shall be applicable.

So long as the Bonds are Outstanding, no Additional Parity Bonds shall be issued at any time unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any twelve (12) consecutive months within the eighteen (18) months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the two (2) Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of Maximum Annual Debt Service, on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Ordinance and the Prior Ordinances then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the City prior to the issuance of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the twelve (12) consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the City prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of the Ordinance, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of the Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with the Ordinance. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System, and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The City shall comply fully with all the increased payments into the various funds and accounts created in the Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to the Ordinance.

"Additional Parity Bonds" shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The City shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or except in the manner and under the conditions provided in the Ordinance, equally, as to lien and source of and security for payment from such revenues, with the Bonds.

No additional parity Bonds shall be issued at any time, however, unless all the payments into the respective funds and accounts provided for in the Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in the Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of the Additional Parity Bonds, and the City shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the City for the Fiscal Year immediately preceding the proposed issuance of Additional Parity Bonds states that the City was not in compliance with the rate covenant in the Ordinance for the year being audited and the City has, as required by the Ordinance, enacted a rate ordinance seeking a rate increase sufficient to comply with the Ordinance, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of the Ordinance, so as to prevent the City from issuing Additional Parity Bonds under the Ordinance. This provision does not, in any way, modify or amend the requirements in the Prior Ordinances related to the issuance of Additional Parity Bonds when the audit for the prior fiscal year states that the City was not in compliance with the rate covenant in the Prior Ordinances or the Ordinance. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS."

The City anticipates that it will from time-to-time issue additional parity bonds to finance the costs of improvements to the System.

BOND INSURANCE

The City has applied to, and executed commitments from, BAM for the issuance, concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Information regarding BAM, the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, specifically including in this section, "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY," and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY," has been furnished by BAM for inclusion in this Official Statement. No representation is made by the City or the Underwriter as to the accuracy, completeness or adequacy of such information or as to the absence of material adverse changes in the condition of BAM. Reference is made to "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" for specimens of the aforementioned Insurance Policies and Reserve Policies, which should be read in their entirety.

Insurance Policies

Concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, BAM will issue the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy for the benefit of the holders of the respective series of Series 2021 Bonds. The Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy guarantees the scheduled payment of principal of and interest on the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, respectively, when due as set forth in the form of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, included as APPENDIX H in this Official Statement.

None of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy or the Series 2021 C Insurance Policy is covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

Build America Mutual Assurance Company

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Series 2021 Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Series 2021 Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Series 2021 Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Series 2021 Bonds, nor does it guarantee that the rating on the Series 2021 Bonds will not be revised or withdrawn.

Capitalization of BAM.

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds.

The Series 2021 Bonds have been designated BAM GreenStar Bonds because BAM has determined that the use of bond proceeds by the City as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Series 2021 Bonds will identify which of the following GBP categories applies to the Series 2021 Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Series 2021 Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The City makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Series 2021 Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Series 2021 Bonds are entitled to any security other than that described in this Official Statement. The City is under no contractual or other legal obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The City has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Series 2021 Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the City or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the City or the Underwriter, and the City and Underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Series 2021 Bonds and is not a recommendation to any person to purchase, hold, or sell the Series 2021 Bonds. Such labeling does not address the market price, marketability or suitability of these Series 2021 Bonds for a particular investor. There is no assurance

that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM.

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the District or the Underwriter for the Series 2021 Bonds, and the District and Underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Series 2021 Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Series 2021 Bonds, whether at the initial offering or otherwise.

THE CITY

The City of Wheeling is a political subdivision and Class II City of the State of West Virginia. Located in Ohio County (as the seat of County government) in the northern panhandle of West Virginia, the City of Wheeling is the fifth largest city in the State and has a population of approximately 26,430 as of 2019. See "CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA" herein.

City Government

The City Government is organized under the "Manager-Mayor Plan", Plan V of the charter plans authorized by Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended. Within the provisions of this Plan, the City elects a Council comprised of six members, on a ward basis, and a Mayor, at large, each for four (4) year, non-staggered, terms. Council appoints a City Manager, who may only be removed upon the vote of five of the seven elected officials. Council, including the Mayor, constitutes the governing body of the City. The City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the Council and is responsible to such Council. The City Manager appoints or employs all subordinates and employees for whose duties or work he is responsible to the Council.

THE SYSTEM

The City of Wheeling commenced the operation of a public water system over 170 years ago and has provided a system of sanitary sewers since the late 1800's. The City has always operated its water system and continues to do so through its Water Department. However, beginning in 1954 at the time of construction of the City's first sewage treatment plant, until 1982, the sewerage system was operated, maintained and controlled by a Sanitary Board, independent of City Council, pursuant to Chapter 16, Article 13 of the Code of West Virginia of 1931, as amended. In 1982, the City terminated the Sanitary Board and transferred control of the Sewerage System to the City under the jurisdiction of the Water Pollution Control Department which is separate from the Water Department. The System now operates as a combined water and sewer system for debt purposes pursuant to the Act. The description of the operations and financial affairs of each system, as described in APPENDIX B, is separate and distinct, as each continues to be operated on an individual basis.

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Annual Aggregate Debt Service Requirements

The following table sets forth for each year the amounts payable from Gross Revenues as principal of and interest on the Series 2021 Bonds and the Prior Bonds.

	EXISTING DEBT SERVICE ($)			PROJECTED DEBT SERVICE ($)*			TOTAL DEBT SERVICE ($)		
Year Ended 30-Jun	Series 2005 Bonds	Series 2010 Bonds	Series 2015 B Bonds	Series 2021 A Bonds	Series 2021 B Bonds**	Series 2021 C Bonds**	Gross Debt Service	Reserve Fund***	Net Debt Service
2022	881,428	524,058	128,750	1,211,204	1,910,107	526,080	5,181,627	(128,750)	5,052,877
2023	881,429	524,059		1,578,200	1,912,123	640,610	5,536,420		5,536,420
2024	881,427	524,058		1,578,600	1,909,597	640,610	5,534,291		5,534,291
2025	881,428	524,057		1,578,800	1,908,504	640,610	5,533,398		5,533,398
2026	881,428	524,057		1,578,800	1,908,093	640,610	5,532,988	(440,714)	5,092,275
2027	440,714	524,056		2,313,600	1,911,254	640,610	5,830,234	(440,714)	5,389,520
2028		524,058		2,308,800	1,911,358	640,610	5,384,826		5,384,826
2029		524,056		2,312,800	1,912,947	640,610	5,390,413		5,390,413
2030		524,057		2,310,200	1,907,957	640,610	5,382,823		5,382,823
2031		524,058		2,306,200	1,910,595	640,610	5,381,463	(131,015)	5,250,448
2032		393,044		2,310,800	1,911,937	640,610	5,256,391	(393,044)	4,863,347
2033				2,308,600	1,910,567	640,610	4,859,776		4,859,776
2034				2,309,800	1,912,102	640,610	4,862,512		4,862,512
2035				2,309,200	1,911,360	640,610	4,861,169		4,861,169
2036				2,306,800	1,908,269	640,610	4,855,679		4,855,679
2037				2,312,600	1,907,761		4,220,361		4,220,361
2038				2,306,200	1,908,847		4,215,047		4,215,047
2039				2,313,000	1,908,667		4,221,667		4,221,667
2040				2,312,400	1,907,219		4,219,619		4,219,619
2041				2,314,600	1,911,555		4,226,155		4,226,155
2042				2,309,400	1,909,248		4,218,648		4,218,648
2043				2,307,000	1,910,446		4,217,446		4,217,446
2044				2,307,200			2,307,200		2,307,200
2045				2,309,800			2,309,800		2,309,800
2046				2,314,600			2,314,600		2,314,600
2047				2,311,400			2,311,400		2,311,400
2048				2,310,400			2,310,400		2,310,400
2049				2,311,400			2,311,400		2,311,400
2050				2,309,200			2,309,200		2,309,200
2051				2,308,800			2,308,800		2,308,800
TOTAL	4,847,854	5,633,619	128,750	65,280,404	42,020,512	9,494,615	127,405,755	(1,534,237)	125,871,518

*Preliminary

** FY 2022 Debt Service includes prior debt service fund deposits YTD

***The Series 2015 B Bonds Reserve Fund is sufficient to pay Fiscal Year 2022 scheduled debt service and assumes Series 2015 A Bonds are defeased.
The Series 2005 Bonds Reserve Requirement of $882,428 is projected to be released in Fiscal Years 2026 and 2027.
The Series 2010 Bonds Reserve Requirement of $524,059 is projected to be released in Fiscal Years 2031 and 2032.

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Coverage Ratios

Under the Ordinance, the City has covenanted to collect fees and charges such that Gross Revenues after the payment of all Operating Expenses available for debt service which are at least 115% of the maximum annual debt service on all Series 2021 Bonds and the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS-- RATE COVENANT," herein.

The following table presents the historical debt service coverage ratio for the Prior Bonds for the fiscal years ended June 30, 2018, June 30, 2019 and June 30, 2020, the unaudited debt service coverage ratio for the Prior Bonds for the fiscal year ended June 30, 2021 (based upon actual unaudited results for the first nine months of fiscal year ended June 30, 2021 and annualized actual results for the remaining three months of such fiscal year), and projected coverage for the Prior Bonds and the Series 2021 Bonds for the fiscal years ended June 30, 2022, June 30, 2023 and June 30, 2024. See "APPENDIX B – THE SYSTEM."

The City does not as a matter of course make public projections as to future revenues, increases in net assets, or other results. However, the City prepared the projected financial information set forth in the following table to present projected annual debt service coverage information relevant to an investment in the Series 2021 Bonds and assumes the respective Series 2021 Bonds Reserve Accounts will be fully funded by the respective Reserve Policies. The projected financial information was prepared for internal management purposes and was not prepared with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information. Nevertheless, in the view of the City, the projected financial information was prepared on a reasonable basis, reflects the best currently available estimates and judgments, and presents, to the best of the City's knowledge and belief, the expected course of action and the expected future financial performance of the City as it relates to the information presented in the table. However, this information is not fact and should not be relied upon as being necessarily indicative of future results, and readers of this Official Statement and appendices are cautioned not to place undue reliance on the projected financial information.

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HISTORICAL AND PROJECTED MAXIMUM ANNUAL DEBT SERVICE COVERAGE (FISCAL YEAR ENDED JUNE 30)

	HISTORICAL			UNAUDITED	PROJECTED		
	2018*	2019*	2020*	2021**	2022	2023	2024
GROSS REVENUES							
Operating Revenues - Sewer (1)	$ 6,247,681	$ 6,828,298	$ 6,358,551	$ 6,467,959	$ 6,452,523	$ 8,773,212	$ 8,757,847
Operating Revenues - Water (1)	9,799,296	9,650,067	8,954,917	9,105,125	9,088,033	10,083,063	10,065,907
Plus: Other Income and Contributions (1)	187,551	719,493	209,217	138,793	135,324	131,940	128,642
Plus: Estimated Revenues from Approved Rate Increases - Sewer (2)					2,336,089		
Plus: Estimated Revenues from Approved Rate Increases - Water (3)					1,012,155		
Gross Revenues to pay Operating Expenses	16,234,528	17,197,858	15,522,685	15,711,877	19,024,123	18,988,215	18,952,396
OPERATING EXPENSES (4)							
Operating Expenses - Sewer (5)	5,955,107	6,291,753	6,252,002	6,657,018	6,753,228	6,861,977	6,999,216
Operating Expenses - Water	7,781,635	8,527,290	8,166,849	8,442,376	8,611,223	8,783,447	8,959,116
Less: Depreciation and Adjustments	(4,001,681)	(3,968,920)	(3,884,822)	(4,745,716)	(4,840,630)	(4,937,443)	(5,036,192)
Operating Expenses for Debt Service Coverage	9,735,061	10,850,123	10,534,029	10,353,677	10,523,821	10,707,981	10,922,141
NET REVENUES	$ 6,499,467	$ 6,347,735	$ 4,988,656	$ 5,358,200	$ 8,500,303	$ 8,280,234	$ 8,030,256
MAXIMUM ANNUAL DEBT SERVICE (6)	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 5,536,420	$ 5,536,420	$ 5,536,420
DEBT SERVICE COVERAGE ON MADS	150%	147%	115%	124%	154%	150%	145%

(1) Assumes a decline of .25% in 2022, 2023 and 2024, to reflect decline in sales.

(2) Assumes a 45% increase to estimate additional revenues (Residential Commercial and Industrial)

(3) Assumes a 12% increase to estimate additional revenues (Residential Commercial Industrial and Resale)

(4) Assumes an increase of 2% annually.

(5) Includes lease debt service payments for vehicle loans for 2020, 2021 and 2022.

(6) Maximum Annual Debt Service shown above for Fiscal Years 2018 - 2021 reflects MADS prior to issuance of the Series 2021 Bonds. Fiscal Years 2022 - 2024 is based on preliminary Fiscal Year 2023 Debt Service as shown in the Annual Aggregate Net Debt Service Requirements table, herein, and is subject to change.

2005 Series	881,429	881,429	881,428	881,428	881,429	881,429	881,429
2010 Series	524,058	524,058	524,058	524,058	524,059	524,059	524,059
2013 Series (Refunded with 2021 B Series)	2,221,806	2,221,806	2,221,806	2,221,806	1,912,947	1,912,947	1,912,947
2015 A&B Series (Refunded w. 2021 C Series)	703,131	703,131	703,131	703,131	640,610	640,610	640,610
2021 A Series				-	1,578,800	1,578,800	1,578,800
	$ 4,330,424	$ 4,330,424	$ 4,330,423	$ 4,330,423	$ 5,537,844	$ 5,537,844	$ 5,537,844

Maximum Annual Debt Service shown above for Fiscal Years 2018 - 2021 reflects MADS prior to issuance of the 2021 Bonds. Fiscal Years 2022 - 2024 is based on preliminary Fiscal Year 2025 debt service as shown in the Annual Aggregate Debt Service Requirements table, herein, and is subject to change.

*Source: Annual Audited Financial Statements

**Unaudited 2021 results estimated based on annualized actual results of Q1 - Q3 2021

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STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES

State Utility Regulation

Public water and sewer utilities in West Virginia are subject to regulatory oversight by the PSC. Pursuant to state legislation which became effective in June 2015, and subsequently further clarified by state legislation effective in June 2017 (collectively, "Senate Bill 234"), the scope of PSC authority over larger public water and sewer utilities such as the City was reduced. As a result of Senate Bill 234, the City was exempted from PSC regulation and approval of, among other things:

1. Amendments and modifications to rates and charges of the System; and

2. The requirement to obtain prior PSC approval for construction of capital projects which are outside "the normal course of business."

The authority of the PSC over large public water and sewer utilities, however, has been effectively enlarged by a recent court decision. Specifically, in SWVA v. Huntington Sanitary Board, *et. al.*, Case Number 17-0120 (Memorandum Decision, November 14, 2017), the Supreme Court of Appeals of West Virginia held, among other things, that the PSC retains jurisdiction over, and is the proper venue for, complaints by customers of such large public water and sewer utilities for failure to satisfy statutorily mandated public notice requirements for approval by City Council of (1) amendments and modifications of rates and charges for public water and public sewer systems; and (2) construction of projects for public water and/or sewer systems which are outside of "the normal course of business." Accordingly, while the changes to the state regulatory structure through Senate Bill 234 result in significant savings of both time and expense for the City when pursuing both rate increases and capital projects, SWVA v. Huntington Sanitary Board created some uncertainty regarding the extent to which the regulatory jurisdiction of the PSC has been reduced.

Senate Bill 234 provided specific protection to bondholders. Specifically, West Virginia Code Section 24-2-1(b)(8) was amended by Senate Bill 234 to provide as follows:

> In the event that a political subdivision has a deficiency in either its bond revenue or bond reserve accounts, or is otherwise in breach of a bond covenant, the bondholder may petition the [Commission] for such redress as will bring the accounts to current status or otherwise resolve the breached covenant, and the commission shall have jurisdiction to fully resolved the alleged deficiency or breach.

The City is not aware that any bondholder has petitioned the PSC for relief pursuant to this specific authority for any public utility in West Virginia since it became effective on June 12, 2015.

Rate Setting and Project Approval Process

The PSC retains authority to investigate and resolve: (i) disputes between the City and the Resale Customers regarding rates, fees and charges for the System; and (ii) complaints by City customers regarding the PSC's exercise of powers enumerated in Chapter 24, Article 2, Section 1(b) of the Code of West Virginia, 1931, as amended. Moreover, the PSC regulatory oversight includes regulation of measurements, practices, acts or service of the City, regulation of the City's system of accounts, regulation of the City's submission of tariffs, adjudication of service territory disputes, and certain agreements between utilities.

The Council of the City has the authority to implement rates and charges for the System through the enactment of a Rate Ordinance. Such rates and charges are required by the Act to be sufficient at all times to: (i) provide for the payment of interest on all bonds issued pursuant to the Act and to create a sinking fund to pay the principal of such bonds as and when the same becomes due, and reasonable reserves therefor; (ii) provide for the repair, maintenance and operation of the systems; (iii) provide an adequate

revenue and replacement fund; and (iv) make any other payments required or provided for in the applicable bond ordinance. The Act provides that rates and charges established by municipally operated utility systems shall be just, reasonable, applied without unjust discrimination or preference and based primarily on the costs of providing service. Under the Act, a municipality is required to maintain a "working capital reserve" for its water system in an amount of no less than one-eighth (12.5%) of its actual annual operation and maintenance expense, which amount must be separate and distinct from and in addition to any renewal and replacement fund. Moreover, the Act also requires a municipality to maintain a reasonable plant-in-service depreciation expense.

Enactment of a Rate Ordinance by City Council requires a minimum of four to six weeks, including pre-enactment notice of the proposed increased rates and charges. The Council of the City must have two readings of a Rate Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the proposed rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing for the Rate Ordinance. Once enacted by the City, the proposed rates and charges are subject to investigation by the PSC upon the filing of a complaint by any one of the Resale Customers of the System. Resale Customers must file a complaint with the PSC no later than thirty (30) days following the enactment of a Rate Ordinance and the PSC has a statutory time frame of one hundred twenty (120) days within which to render a decision on such a complaint. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to the Rate Ordinance.

On May 3, 2021, the City of Benwood ("Benwood") filed a formal complaint ("Complaint") with the PSC against the City pursuant to the provisions of West Virginia Code §24-2-1(b)(6). Benwood is a political subdivision of the State of West Virginia which operates a wastewater collection system and purchases transportation and treatment services for wastewater that it delivers to the City. The Complaint, which has been docketed as Case No. 21-0372-S-WI, challenges the resale rate in the April 6, 2021 rate ordinance that became effective May 21, 2021.

As discussed above, the PSC has jurisdiction under West Virginia Code §24-2-1(b)(6) to conduct an investigation and resolution of a complaint between the City and Benwood. Under this section, the PSC has 120 days to resolve the Complaint. However, the 120-day period for resolving the Complaint is permitted to be tolled pending the receipt of information to support the resale rate. On June 2, 2021, the PSC issued an Order tolling the statutory time period by 45 days and making the decision due date October 15, 2021. During the pendency of the PSC's investigation, the rates adopted April 6, 2021 remain in effect until set aside, altered or, amended by the PSC in an Order to be followed in the future.

The Council of the City also must approve capital projects for the System which are not in the "normal course of business" through the enactment of a project ordinance (a "Project Ordinance"). Enactment of a Project Ordinance requires a minimum of four to six weeks, including pre-enactment notice of the proposed capital project and any change in rates and charges associated with the capital project. The Council of the City must have two readings of a Project Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the capital project and any associated change in rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing on a Project Ordinance. Approval by the Council of the City of a Project Ordinance cannot go into effect any sooner than forty-five (45) days after the date of enactment of a Project Ordinance. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to a Project Ordinance, or a determination that a particular project is "in the normal course of business" such that a Project Ordinance is not required.

Retail Customer Collection Process

The City employs a regimented collection protocol, including written reminder notices, phone calls, emails and texts to customers with late accounts. Upon default, and pursuant to tariff and state law, the City will physically terminate water service for a past due account. Reactivation of service occurs only upon full payment of the account and a deposit made as guarantee against future service billing. Pursuant to City policy and state law, the City offers payment arrangements in hardship cases. No free service, however, is offered or provided to any customer, private or public.

New customers must provide a security deposit before service is provided. The deposit is held for a minimum of 1 year and, if the account is and has been current, it is returned as a credit on a bill. In the case of unpaid final bill balances, with which there is no active customer account, the accounts are referred to a third-party collection agency 30 days after the bill is past due.

The 10-year average of uncollectible accounts is approximately 12.9% of invoices issued for utility services.

Resale Customer Collection Process

The PSC has jurisdiction over collection issues between utilities. Accordingly, in the event that any of the Resale Customers becomes delinquent, the PSC is the appropriate venue for the City to seek redress. The PSC has the authority to order the rates of the customers of a Resale Customer increased and/or the imposition of a surcharge on the customers of the Resale Customer in order to assure the full payment to the City. The City does not have the ability to terminate service to any Resale Customer without PSC approval.

INVESTMENT CONSIDERATIONS

COVID-19

The spread of the coronavirus named "SARS-CoV-2" and the disease it causes named "coronavirus disease 2019" ("COVID-19") has been declared a pandemic by the World Health Organization. COVID-19 is currently altering the behavior of individuals and businesses in a manner that is having negative effects on global, national, and local economies. State and local governments, including the state of West Virginia, have announced orders, recommendations and other measures intended to slow the spread of COVID-19, including the closing of businesses and stay-at-home orders. These COVID-19 measures are changing rapidly, often daily, and in some cases, multiple times in a single day.

On March 23, 2020, West Virginia Governor Jim Justice issued Executive Order 9-20 (the "Stay-At-Home Order") which, with certain exceptions that include, but are not limited to, essential infrastructure and critical infrastructure as more particularly described therein, ordered West Virginians to stay home whenever possible due to the presence of COVID-19 in the State. Since then, many businesses in West Virginia have been closed or have been required to implement restrictive measures with respect to the provision of goods and services. Many individuals in West Virginia have experienced layoffs as a result of such closed or diminished businesses, and such loss of employment could result in permanent or long-term layoffs.

Subsequently, Governor Justice issued Executive Order No. 32-20 (the "Safer-At-Home Order"), and on May 4, 2020, it replaced the Stay-At-Home Order. More recently, though, on April 19, 2021, Governor Justice issued Executive Order No. 12-21, expressly terminating or otherwise rendering moot, multiple prior COVID-19 executive orders—including Executive Orders 9-20 and 32-20. As a result, the Stay-At-Home Order and the Safer-At-Home Order were terminated, effective as of 12:01 AM on April 20, 2021.

Throughout the COVID-19 pandemic, the City has continued to provide potable water and sanitary sewer service to all customers. In response to the urging of the PSC issued on March 13, 2020, the City ceased terminating water service for failure of customers to timely pay water or sewer bills. The City did not waive such charges; rather, they will accrue to the customer's account and continue to be payable. On June 17, 2020, the PSC issued General Order No. 262.5 authorizing utilities which had elected to cease termination of water service for customer's failure to pay to re-commence, on July 1, 2020, termination of water service for non-payment. As a result of General Order No. 262.5, the City resumed its normal collections procedures in July 2021. Notwithstanding the period of noncollection, the City has not suffered any notable reduction in revenues from the System as a result of COVID-19.

It is unknown how extensive the spread of the COVID-19 disease will be in West Virginia, or how long restrictions will remain in place. While the total adverse impact is currently unknown, COVID-19 could negatively impact the economic activity in the state of West Virginia and in the City of Wheeling, which could negatively impact the amount of revenues available for payment of the Series 2021 Bonds. Therefore, there can be no assurance that the spread of the COVID-19 will not adversely impact state and local economies.

Gross Revenue Pledge

The Series 2021 Bonds are secured solely by the Gross Revenues of the System. There can be no guarantee that current rates of the System will always produce revenue sufficient to pay the debt service on the Prior Bonds and the Series 2021 Bonds. The City has agreed to comply with the covenant to raise the rates of the System if the Gross Revenues of the System are not sufficient to provide the required coverage of the maximum annual debt service of the Series 2021 Bonds, the Prior Bonds, and any Additional Parity Bonds issued subsequent to the issuance of the Series 2021 Bonds.

Gross Revenues sufficient to pay the debt service on the Series 2021 Bonds and the Prior Bonds depend on the retention of current customers by the City. An unexpected loss of customers by the City could have an adverse effect on the ability of the City to make the required payments on the Series 2021 A Bonds. Additionally, a significant reduction in the amount of water used by customers of the City may also have an adverse impact on the City's ability to make the required payments on the Series 2021 Bonds. While the City does not have the authority to require citizens to accept potable water service by the System, the City does have the authority to require citizens to hook up to the sewerage portion of the System. Accordingly, any further extensions and the financing thereof by the City of the waterworks portion of the System are dependent upon the City being able to obtain agreements with those potential customers to purchase water from the City.

Future Federal Legislation

Current or future legislative proposals, if enacted into law, may cause interest on the Series 2021 A Bonds to be subject, directly or indirectly, to federal income taxation or otherwise prevent holders of the Series 2021 A Bonds from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals may also affect the market price for, or marketability of, the Series 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors regarding any such pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

It is not an event of default on the Series 2021 A Bonds if any legislation is enacted reducing or eliminating the exclusion of interest on state and local government bonds from gross income for federal income tax purposes or adversely impacting the tax treatment of such Series 2021 A Bonds for State tax purposes.

Annual Municipal Audit

Pursuant to Chapter 6, Article 9 of the Code of West Virginia, 1931, as amended (the "Audit Act"), the State Auditor, as the chief inspector and supervisor of public offices (the "Chief Inspector") is charged

with the responsibility of (1) formulating, prescribing and installing a system of accountability for all local units of government in West Virginia, including municipalities and (2) examining the financial affairs of every local government office or political subdivision and all boards, commissions, authorities, agencies or other offices. The City is a local government under the Audit Act. Accordingly, pursuant to Section 7 of the Audit Act, an audit of the City's finances must be accomplished by the Chief Inspector or any person appointed by him. The Chief Inspector has developed procedures which allow certain municipalities to obtain audit services from certain approved accounting firms. The City has been instructed by the Chief Auditor to procure audit services pursuant to such procedures. The procedures developed by the Chief Inspector to procure a CPA firm for the audit require written approval of all contracts and extensions to contracts by the Chief Inspector prior to the commencement of work on the audit by the CPA firm. Additionally, the Chief Inspector is authorized to unilaterally cancel any contract between the City and a CPA firm under certain conditions and elect to perform the audit. Accordingly, the actions or lack of actions of the Chief Inspector may adversely impact the ability of the selected CPA firm to timely complete the annual audited financial information required to be submitted to EMMA pursuant to the Continuing Disclosure Agreement. See "CONTINUING DISCLOSURE" herein. Additionally, the City has no power to require the Chief Inspector to take any action required under such procedures that would ensure the completion of the audit to meet the timely filing of such information.

Natural Disasters

The occurrence of natural disasters, such as tornadoes, earthquakes, floods or droughts, could damage the facilities of the System, affect water supply, interrupt services or otherwise impair operations and the ability of the System to produce revenues. The City is located along the Ohio River and has experienced localized flooding in the past. The City cannot predict the impact of a natural disaster on the revenues of the System.

TAX MATTERS

Series 2021 A Bonds

General.

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2021 A Bonds (i) is excludable from gross income of the holders thereof for federal income tax purposes, assuming compliance with certain provisions described herein pertaining to the Code; and (ii) is not a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the federal alternative minimum tax imposed on individuals.

The opinions described in this section are subject to the condition that the City complies on a continuing basis with all requirements of the Code, and regulations thereunder that must be satisfied for interest on the Series 2021 A Bonds to be or continue to be excluded from gross income for federal income tax purposes. The City has covenanted to comply with each such requirement. Failure to comply with certain of such requirements could cause the interest on the Series 2021 A Bonds to be included in the gross income of the recipients thereof for purposes of federal income taxation, including retroactively to the date of issuance of the Series 2021 A Bonds.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Ordinance and the Tax Certificate relating to the Series 2021 A Bonds permit certain actions to be taken or to be omitted if a favorable opinion of a bond counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Series 2021 A Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Series 2021 A Bonds will be selected for audit by the IRS. It is also possible that the market value of the Series 2021 A Bonds might be affected as a result of such an audit of the Series 2021 A Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Series 2021 A Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Series 2021 A Bonds or their market value.

Special Considerations with Respect to the Series 2021 A Bonds.

The accrual or receipt of interest on the Series 2021 A Bonds may otherwise affect the federal income tax liability of the owners of the Series 2021 A Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Prospective purchasers should be aware of certain collateral consequences which may result under federal tax law for certain holders of the Series 2021 A Bonds: (i) with respect to insurance companies subject to the tax imposed by Section 831 of the Code, Section 832(b)(5)(B)(i) reduces the deduction for losses incurred by 15 percent of the sum of certain items, including interest on the Series 2021 A Bonds, (ii) interest on the Series 2021 A Bonds earned by certain foreign corporations doing business in the United States could be subject to a branch profits tax imposed by Section 884 of the Code, (iii) passive investment income, including interest on the Series 2021 A Bonds, may be subject to federal income taxation under Section 1375 of the Code for an S Corporation that has Subchapter C earnings and profits at the close of the taxable year if greater than 25% of the gross receipts of such S Corporation is passive investment income, (iv) Section 86 of the Code requires recipients of certain Social Security and certain Railroad Retirement benefits to take into account in determining gross income receipts or accruals of interest on the Series 2021 A Bonds, and (v) receipt of investment income, including interest on the Series 2021 A Bonds, may, pursuant to Section 32(i) of the Code, disqualify the recipient from obtaining the earned income credit provided by Section 32(a) of the Code.

Backup Withholding.

Interest paid on tax-exempt obligations such as the Series 2021 A Bonds is generally required to be reported by payors to the IRS and to recipients in the same manner as interest on taxable obligations. In addition, such interest may be subject to "backup withholding" if the Bondholder fails to provide the information required on IRS Form W-9, Request for Taxpayer Identification Number and Certification, or the IRS has specifically identified the Bondholder as being subject to backup withholding because of prior underreporting. Neither the information reporting requirement nor the backup withholding requirement affects the excludability of interest on the Series 2021 A Bonds from gross income for federal tax purposes.

Changes in Federal and State Tax Law.

Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance of the Series 2021 A Bonds, including legislation, court decisions, or administrative actions, whether at the federal or state level, may affect the tax-exempt status of interest on the Series 2021 A Bonds or the tax consequences of ownership of the Series 2021 A Bonds. No assurance can be given that future legislation, if enacted into law, will not contain provisions which could directly or indirectly reduce the benefit of the exclusion of the interest on the Series 2021 A Bonds from gross income for federal income tax purposes or any state tax benefit. Tax reform proposals and deficit reduction measures, including the limitation of federal tax expenditures, are expected to be under ongoing consideration by the United States Congress. These efforts to date have included proposals to reduce the benefit of the interest exclusion from income for certain holders of tax-exempt bonds, including bonds issued prior to the proposed effective date of the applicable legislation. Future proposed changes could affect the market value or marketability of the Series 2021 A Bonds, and, if enacted, could also affect the tax treatment of all or a portion of the interest on the Series 2021 A Bonds for some or all holders. Holders should consult their own tax advisors with respect to any of the foregoing tax consequences.

In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2021 A Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2021 A Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2021 A Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2021 A Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

[Original Issue Discount.

Original issue discount ("OID") is the excess, if any, of the stated redemption price at maturity over the issue price. The issue price is the initial offering price to the public, excluding underwriter and other intermediaries, at which price a substantial amount of the debt instrument was sold. The Series 2021 A Bonds maturing on June 1, 20__, June 1, 20__ and June 1, 20__ (the "Series 2021 A Discount Bonds"), were sold with OID. For federal income tax purposes, OID accrues to the owner of a Series 2021 A Discount Bond over the period to maturity based on the constant yield method, compounded annually (or over a shorter permitted compounding interval selected by the owner). The portion of the OID that accrues during the period of ownership of a Series 2021 A Discount Bond (i) will be interest excludable from the owners' gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2021 A Bonds, and (ii) will be added to the owner's tax basis for purposes of determining a gain or loss on the maturity, redemption, prior sale or other disposition of that Series 2021 A Discount Bond. A purchaser of a Series 2021 A Discount Bond in the initial public offering at the price for that Discount Bond stated on the inside front cover page of this Official Statement who holds that Discount Bond to maturity will realize no gain or loss upon the retirement of that Series 2021 A Discount Bond.

Owners of Series 2021 A Discount Bonds should consult their own tax advisors as to the determination for federal income tax purposes of the amount of OID properly accruable in any period with respect to the Series 2021 A Discount Bonds as to other federal tax consequences, and the treatment of the OID for purposes of state and local taxes on, or based on, income.]

[Original Issue Premium.

The Series 2021 A Bonds maturing on June 1, 20__, June 1, 20__ and June 1, 20__ (the "Series 2021 A Premium Bonds") were sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity in the case of the "Noncallable Series 2021 A Premium Bonds" or their earlier call date in the case of the "Series 2021 A Callable Premium Bonds." The difference between the principal amount payable at maturity of the Series 2021 A Noncallable Premium Bonds and the tax basis of a Noncallable Premium Bond to a purchaser and the difference between the amount payable at the call date of the Callable Series 2021 A Premium Bonds that minimizes the yield to a purchaser of a Callable Premium Bond and the tax basis to a purchaser (in either case, other than a purchaser who holds a Series 2021 A Premium Bond as inventory, stock in trade or for sale to customers in the ordinary course of business) will be "bond premium." For federal income tax purposes, bond premium is amortized over the period to maturity of a Noncallable Series 2021 A Premium Bond. A purchaser of a Series 2021 A Premium Bond will be required to decrease his or her adjusted basis in the Series 2021 A Premium Bond by the amount of amortizable bond premium attributable to each taxable year he or she holds the Premium Bond. The amount of amortizable bond premium attributable to a taxable year will be determined at a constant interest rate compounded annually. The amortizable bond premium attributable to a taxable year is not deductible for federal income tax purposes. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Series 2021 A Premium Bond.

Owners of Series 2021 A Premium Bonds should consult their own tax advisors as to the determination for federal income tax purposes of the amount of bond premium properly accruable in any period with respect to the Series 2021 A Premium Bonds as to other federal tax consequences, and the treatment of the bond premium for purposes of state and local taxes on, or based on, income.]

Series 2021 B Bonds and Series 2021 C Bonds

In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes.

State Income Tax Exemption

In the opinion of Bond Counsel, under the Act, the 2021 Bonds are exempt from all taxation by the State of West Virginia, or by any county, school district, municipality or political subdivision thereof. See West Virginia Code Section 8-20-5.

A complete copy of the proposed Form of Opinions of Bond Counsel is set forth in APPENDIX D attached hereto.

APPROVAL OF LEGALITY

Legal matters incident to the authorization, sale and issuance of the Series 2021 Bonds are subject to the unqualified approving opinions of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, the form of which is attached as APPENDIX D hereto. Rosemary Humway-Warmuth, Esquire, Wheeling, West Virginia, City Solicitor, will pass on certain matters for the City. Jackson Kelly PLLC, Morgantown, West Virginia, as counsel to the Underwriter, will pass upon certain legal matters for the Underwriter.

ABSENCE OF MATERIAL LITIGATION

There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court, public board or body, now pending or, to the best knowledge of the City, threatened or affecting the City (or, to the City's knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would have a material adverse effect on the City's respective financial position or on the validity of the Series 2021 Bonds, the Ordinance or any agreement to which the City is a party and which is a part of the issuance of the Series 2021 Bonds.

NEGOTIABLE INSTRUMENTS

The Act provides that the Series 2021 Bonds have all the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia. See "THE SERIES 2021 BONDS – General" herein.

UNDERWRITING

Piper Sandler & Co., as Underwriter, has agreed, subject to certain conditions, to purchase from the City (i) the Series 2021 A Bonds at an aggregate purchase price (net of accrued interest) of $_____ (par less Underwriter's discount of $_____ [plus/less [net] original issue premium/discount] of $_____), (ii) the Series 2021 B Bonds at an aggregate purchase price (net of accrued interest) of $_____ (par less Underwriter's discount of $_____), and (iii) the Series 2021 C Bonds at an aggregate purchase price (net of accrued interest) of $_____ (par less Underwriter's discount of $_____). The Underwriter will be obligated to purchase all of the Series 2021 Bonds if any are purchased. The Series 2021 Bonds may be offered and sold to certain dealers (including investment trusts, certain of which may be sponsored or managed by the Underwriter) at prices

lower than the public offering price stated on the cover page of this Official Statement, and such public offering price also may be changed without prior notice, from time to time, by the Underwriter.

Piper Sandler & Co. has entered into a distribution agreement ("Distribution Agreement") with Charles Schwab & Co., Inc. ("CS&Co.") for the retail distribution of certain securities offerings, including the Series 2021 Bonds, at the original issue prices. Pursuant to the Distribution Agreement, CS&Co. will purchase Series 2021 Bonds from Piper at the original issue price less a negotiated portion of the selling concession applicable to any Series 2021 Bonds that CS&Co. sells.

FINANCIAL STATEMENTS

Included herein as Appendix C are the audited financial statements (and reports with respect thereto) of the City as of June 30, 2020, prepared by Suttle & Stalnaker PLLC, Certified Public Accountants, Charleston, West Virginia. The City has obtained the consent of Suttle & Stalnaker PLLC, Certified Public Accountants to include the audited financial statements in the Official Statement. The audited financial statements of the City as of and for the fiscal year ended June 30, 2020, and for prior fiscal years are publicly available from the Chief Inspector Division of the West Virginia State Auditor's Office at the following web address: https://www.wvsao.gov/Chiefinspector/Default.

RATINGS

The Series 2021 Bonds are rated "AA" by Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc. ("S&P") by virtue of a municipal bond insurance policy to be issued by the BAM. S&P has also assigned an underlying rating of "A" to the System, including the Series 2021 Bonds. Any desired explanation of the significance of such ratings should be obtained from S&P. Such rating reflects only the views of such organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Series 2021 Bonds.

Except as provided under "**CONTINUING DISCLOSURE**" herein, neither the City nor the Underwriter have undertaken any responsibility to take any action with respect to possible changes in such rating or to bring any such changes to the attention of the Bondholders,

VERIFICATION OF MATHEMATICAL COMPUTATIONS

The Arbitrage Group, will (a) verify the mathematical accuracy of the arithmetical computation of the cash flow provided by the escrow for the redemption of the Series 2013 Bonds and the Series 2015 A Bonds; and (b) verify that the projected income and principal of the securities and any cash deposited for the redemption of the Series 2013 Bonds and the Series 2015 A Bonds is adequate to pay the principal of, and interest on and redemption price on the Series 2013 Bonds and the Series 2015 A Bonds on the redemption date. Such verification will be based upon information supplied to The Arbitrage Group by the Underwriter.

CONTINUING DISCLOSURE

The City has agreed to execute and deliver contemporaneously with the issuance of the Series 2021 Bonds an agreement to undertake for the benefit of the Registered Owners of the Series 2021 Bonds to provide certain financial information (the "Annual Information") not later than the last day of the fiscal year immediately following the end of each fiscal year of the City, commencing with the fiscal year ending June 30, 2021, to the Electronic Municipal Market Access System ("EMMA") and to provide notice of the occurrence of the enumerated events listed therein to EMMA as required by Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission (the "Rule"). See "APPENDIX F – FORM OF

CONTINUING DISCLOSURE AGREEMENT" herein. The Annual Information and each notice of Enumerated Events will be filed electronically by WesBanco Bank, Inc., Wheeling, West Virginia, as dissemination agent, on behalf of the City, with EMMA.

This continuing disclosure obligation is being undertaken by the City to assist the Underwriter in complying with the Rule. The City has agreed to give notice in a timely manner to EMMA of any failure to supply the requested information. However, any such failure will not constitute a default under the terms of the Series 2021 Bonds or the Ordinance. Registered Owners may contact the City Manager of the City at 1500 Chapline Street, Suite 302, Wheeling, West Virginia 26003 for more information. Under the Continuing Disclosure Agreement, a Bondholder's sole remedy for such failure is to seek an order for specific performance. Any failure to comply with the continuing disclosure requirements described above shall not, however, constitute an event of default under the Series 2021 Bonds or the Ordinance.

The City is subject to continuing disclosure obligations under existing continuing disclosure agreements entered (each a "Prior Undertaking") into by the City pursuant to the Rule. In the past five years, the City has (i) failed to timely file its audited financial statements for the fiscal years ended June 30, 2017, June 30, 2019 and June 30, 2020 as required by the Prior Undertaking for the Series 2013 Bonds, and, in each case, failed to timely file its unaudited financial statements, as required by the Prior Undertaking for the Series 2013 Bonds in the event the audited financial statements would not be available on the due date for audited financial statements; (ii) failed to timely file its audited financial statements for the fiscal years ended June 30, 2017 and June 30, 2019 as required by the Prior Undertaking for the Series 2015 Bonds; (iii) failed to timely file certain operating data for the fiscal years ended June 30, 2016, June 30, 2017, June 30, 2018 and June 30, 2019 as required by the Prior Undertaking for the Series 2015 Bonds; and (iv) failed to timely file its audited financial statements for the fiscal years ended June 30, 2017 and June 30, 2019 as required by the Prior Undertaking for the City's Series 2015 General Obligation Bonds. The City did not file Notices of Failure to Timely File in connection with each of foregoing failures to timely file.

The City has implemented new procedures to help ensure that the unaudited and audited financial statements and operating data of the System are filed with EMMA in a timely fashion as required by the City's continuing disclosure undertakings.

MISCELLANEOUS

The foregoing summaries, explanations and quotations do not purport to be complete and are expressly made subject to the exact provisions of the complete documents. Purchasers are referred to the Act and the Ordinance for full and complete statements of their provisions.

Copies of the Ordinance, the Act, the Continuing Disclosure Agreement and other applicable documents may be obtained from the City at the following address:

The City of Wheeling
1500 Chapline Street, Suite 302
Wheeling, West Virginia 26003
Attention: City Manager

During the offering period of the Series 2021 Bonds, copies of such documents will be available from the Underwriter. Ongoing financial information may be obtained from the City at the address set forth above or online through EMMA. The execution and distribution of this Official Statement has been duly authorized by the City.

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Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representation of fact. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers or owners of any of the Series 2021 Bonds. The City has authorized the execution and distribution of this Official Statement.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Mayor

By: _____
City Manager

APPENDIX A

CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA)
ECONOMIC AND DEMOGRAPHIC DATA



City of Wheeling:



The City of Wheeling is the County Seat of Ohio County, West Virginia. The City is located in the Northern Panhandle of West Virginia and is 128 miles from the City of Charleston (West Virginia State Capitol), 55 miles from Pittsburgh, Pennsylvania, 120 miles from Columbus, Ohio, and 130 miles from Cleveland, Ohio. Interstate 70 and 470 run through the City east-west. U.S. Route 40, WV Route 2 and U.S. Route 250 also run through the City.

Wheeling is the birthplace of West Virginia, served as the first state capitol and, with the arrival of National Road in 1818, was the primary gateway to early western expansion in the United States.

Completed in 1856, the first suspension bridge of its kind in the world was constructed in Wheeling and, until the completion of the Brooklyn Bridge, was the longest in the country. Today, it is the oldest suspension bridge still in use, though limited, and is a National Landmark. The Historic American Engineering Record has called the Wheeling Suspension Bridge "the most important extant antebellum civil engineering structure in North America."

With a rich history spanning more than 250 years, our city blends decades of architectural design with beautiful West Virginia scenery. Did you know that Wheeling has more Victorian-style buildings than any other city in the United States? The Wheeling Metro Area continually ranks among the safest and most affordable places to live in America.

The City of Wheeling is situated along Interstate 70 in the northern panhandle of West Virginia, less than an hour's drive from the Pittsburgh International Airport, making travel easy and convenient.

Recent years have seen a number of positive projects and developments occur. Downtown living has multiplied with the Boury Lofts and Stone Center Lofts projects, with future development of former Wheeling Pitt Building into loft apartments, new investment in the Health Plan's new headquarters, project expansions

at Williams Lea, Centre Market, Orrick, WVU Medicine/Wheeling Hospital, LaBelle Greene, and WesBanco, to name a few, have created hundreds of new jobs and millions of private sector investment. The City has also invested in its own facilities with the construction of a new Water Treatment Plant, completion of the City's Civic Arena/WesBanco Arena renovation and expansion, numerous park and playground improvements, several sewer and water system improvements, bridge re-construction, a major downtown streetscape project and the upcoming new Fire Department Headquarters Building and the Police Department Building renovation project. The Ohio County Board of Education is currently in the midst of over $70 million in capital investments into every school in the Ohio County School District. All of these efforts, as well as many others, shows the community commitment for continuing to strive to make Wheeling the best City possible.

Known as the Friendly City, Wheeling has a lot to offer in the way of attractions, restaurants, culture, sports and entertainment – there is truly something for everyone.

City Council: Rosemary Ketchum
Chad Thalman
Ben Seidler
Jerry Sklavounakis
Ty Thorngate
Dave Palmer

City Mayor: Glenn Elliott

Wheeling MSA: The City of Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, WV, and Belmont County, OH. Greater Wheeling is generally considered part of the Pittsburgh Tri-State area.

Ohio County:

The Ohio County Commission is comprised of three elected commissioners and five independently elected county officials that work together to oversee the fiscal affairs, record keeping, annual budget, levying of real estate taxes, enforcement of state code, and emergency response procedures for the residents of Ohio County.



Commissioners: Randy Wharton, President
Don Nickerson
Zachary T Abraham

Administrator: Randy Russell

Population					
Year	**City of Wheeling**	**Wheeling MSA**	**Ohio County**	**West Virginia**	**United States**
2015	27,502	144,157	42,969	1,842,050	320,635,163
2016	27,287	142,955	42,629	1,831,023	322,941,311
2017	26,863	141,255	42,001	1,817,004	324,985,539
2018	26,650	140,059	41,705	1,804,291	326,687,501
2019	26,430	138,948	41,411	1,792,147	328,239,523

Source: U.S. Census Bureau

Per Capita Personal Income ($)			
Year	Ohio County	West Virginia	United States
2015	48,902	37,036	49,019
2016	53,562	37,070	50,015
2017	61,380	38,891	52,118
2018	64,115	41,154	54,606
2019	64,461	42,242	56,490

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Average Annual Unemployment Rates (%) - Not Seasonally Adjusted			
Year	Ohio County	West Virginia	United States
2016	5.5	6.1	5.3
2017	4.7	5.3	4.8
2018	4.5	5.2	4.4
2019	4.5	4.9	3.9
2020	8.4	8.3	3.6
April 2021	5.8	5.7	6.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Average Employment		
	2016	2020
Ohio County	19,480	18,720
West Virginia	734,500	726,000

Source: WORKFORCE West Virginia

Largest Employers Ohio County
March 2020
1. WVU Medicine
2. Ohio County Board of Education
3. Williams Lea, Inc.
4. Wesbanco Bank, Inc.
5. Cabela's Wholesale, LLC
6. Tunnel Ridge, LLC
7. Wheeling Park Commission
8. Wheeling Island Gaming, Inc
9. City of Wheeling
10. West Liberty University

Source: WORKFORCE West Virginia

Average Annual Employment for Ohio County by Industry

Average Annual Employment by Industry (2019)	
Industry	**Employment**
Construction	720
Manufacturing	1,152
Trade, Transportation, and Utilities	5,271
Information	308
Financial Activities	1,566
Professional and Business Services	3,756
Education and Health Services	6,898
Leisure and Hospitality	3,700
Other	1.138
Government	3,351

Source: WORKFORCE West Virginia

Average Weekly Wage ($)		
	2016	**2019**
Ohio County	769.86	841.79
West Virginia	799.90	893.05

Source: WORKFORCE West Virginia

Wage per Industry ($) (2019)		
Industry	**Total Wages**	**Average Weekly Wage**
Construction	48,328,021	1.290.81
Manufacturing	60,854,483	1,015.87
Trade, Transportation, and Utilities	194,020,163	707.87
Information	11,013,953	687.68
Financial Activities	90,336,593	1,109.35
Professional and Business Services	192,924,406	987.78
Education and Health Services	335,003,211	933.95
Leisure and Hospitality	73,981,501	384.52
Other	37,091,991	626.81
Government	149,346,131	857.07

Source: WORKFORCE West Virginia

Total Wages ($)

Year	Ohio County	West Virginia
2015	1,161,496,340	29,063,859,298
2016	1,161,063,828	28,560,707,319
2017	1,217,266,619	29,626,307,630
2018	1,233,227,414	31,965,019,645
2019	1,240,885,018	32,052,477,697

Source: WORKFORCE West Virginia

Selected Demographic Information

Education: Public and Private Schools:

Ohio County Schools
Wheeling Catholic Central
Linsly School

Higher Education Institutions:

West Virginia Business College
West Virginia Northern Community College
West Liberty University
Wheeling University
Bethany College

Transportation: Ohio Valley Regional Transportation Authority
East Ohio Regional Transportation Authority

Healthcare: Doctor's Urgent Care
East Seals West Virginia
MedExpress
Peterson Rehabilitation Hospital and Geriatric Center
WVU Medicine/Wheeling Hospital
Wheeling Clinic

Community: Ohio County Public Library
WesBancoArena.com
CapitolTheatreWheeling.com
WheelingCVB.com
WheelingSymphony.org
Oglebay Institute
Oglebay-Resort.com
Children's Museum of the Ohio Valley
Centre Market
Wheeling Nailers (East Coast Hockey League)

Recent Housing Construction:	Wheeling Pitt Lofts: 128 units		(2021)
	Labelle Greene IV: 38 units (all-2BR)		(2021)
	Carnegie Greene: 39 units (9-1BR, 30-2BR)		(2021)
	Marsh Wheeling: 45 units (19-1BR, 26-2BR)		(2021)
	Hobbs Greene: 39 units (9-1BR, 30-2BR)		(2019)
	Labelle Greene II: 40 units (8-2BR, 32-3BR)		(2019)
Recent Commercial Construction:	Ohio Valley Federal Credit Union	6,000 sq. ft.	(2021)
	Duplaga Professional Building	5,000 sq. ft.	(2020)
	Northwood Health Systems	28,800 sq. ft.	(2020)
	Warwood Commons Phase II	7,900 sq. ft.	(2020)
	Plateau Commons (Dr. Tiu/ Augusta Levy)	26,750 sq. ft.	(2019)

Source: City of Wheeling

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APPENDIX B

THE SYSTEM

DESCRIPTION OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM

The City of Wheeling (the "City") commenced the operation of a public water system over 170 years ago and has provided a system of storm and sanitary sewers since the late 1800's. The City has always operated its water system and continues to do so through its Water Department. However, beginning in 1954 at the time of construction of the City's first sewage treatment plant, until 1982, the sewerage system was operated, maintained and controlled by a Sanitary Board, independent of City Council, pursuant to Chapter 16, Article 13 of the Code of West Virginia, 1931, as amended. In 1982, the City terminated the Sanitary Board and transferred control of the Sewerage System to the City under the jurisdiction of the Water Pollution Control Department which is separate from the Water Department. The description of the operations and financial affairs of each which follows this section is separate and distinct, as each continues to be operated on an individual basis.

Notwithstanding the individual operations of each Department, the Series 2021 Bonds (together with the City's Series 2005 A Bonds, and Series 2010 B Bonds, and the Series 2015 B Bonds, the "Prior Bonds") have a first, equal and pro rata lien on all the Gross Revenues of the Combined Waterworks and Sewerage System (the "System"), so that excess revenues from one portion of the System may be used to correct a deficiency in the other portion. The Series 2021 Bonds are limited special revenue obligations of the City payable solely from the revenues and other income derived from all services, properties and facilities of the System. The Series 2021 Bonds are not general obligations of the City, and the holders or owners thereof shall have no right to have excises or taxes levied by the City, the State of West Virginia or any political subdivision thereof for the payment of the principal of, premium, if any, or interest on the Bonds. (See "Summary of Certain Provisions of the Bond Ordinance – System Revenues; Funds and Accounts" herein).

NEITHER THE GENERAL CREDIT OF THE CITY OF WHEELING NOR THAT OF THE STATE OF WEST VIRGINIA OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS AND THE OWNERS AND HOLDERS THEREOF ARE GIVEN NO RIGHT TO HAVE ANY EXCISES OR TAXES LEVIED BY THE LEGISLATURE OF THE STATE OF WEST VIRGINIA, THE CITY COUNCIL OF THE CITY OF WHEELING OR THE TAXING AUTHORITY OF ANY OTHER POLITICAL SUBDIVISION OF THE STATE FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS.

THE WATERWORKS SYSTEM

Description

A. Supply and Treatment

The City's first system consisted of a pumping station along the Ohio River near 8th Street, pumping directly from the Ohio River into a reservoir and distribution system without further treatment. The existing Wheeling Water Treatment Plant was constructed in 1924. This facility, located in the Warwood area of Wheeling, draws water from the Ohio River. The plant underwent a major upgrade in 1964, and solids handling facilities were added in 1979 to conform to United States Environmental Protection Agency requirements. In 1989, the City began implementing a major capital improvements program, some of which was funded from current revenues, and the bulk of which was financed from proceeds of certain Prior Bonds. At the water treatment plant, such improvements included, among others, the repair of concrete settling basins, the installation of liquid hydrofluosilic acid and liquid ferric chloride coagulant feeder systems to replace dry chemical feeders, the construction of a new chemical feed building, the repair and

replacement of assorted valves, pumps and similar equipment and the addition of a SCADA (computer control) system to monitor and control treatment processes.

The treatment processes at the Wheeling Water Treatment Plant consist of raw water intake to one of three low service, variable-speed, pumps which deliver the water to pre-sedimentation basins; coagulation with iron salts (usually ferric chloride); flocculation and sedimentation; rapid sand filtration; disinfection with chlorine; taste and odor control with activated carbon; a clearwell and high service pumps. Potassium permanganate can also be added to control taste, odor and to help control zebra mussels. The solids handling facilities dewater approximately 1000 tons of sludge annually.

In 2013, construction of a new membrane filtration plant began along with major upgrades to the existing pumping station, sedimentation basins and existing chemical building. This project was completed in 2015.

B. Storage Tank

The names and capacities of the City of Wheeling storage facilities are:

Warwood	1,000,000	gal.
Mt. Wood (3 tanks)	3,900,000	gal.
Clator	2,100,000	gal.
Clearview	150,000	gal.
Grandview Reservoir (2 tanks)	3,400,000	gal.
Grandview Tank	263,000	gal.
Boggs Hill	500,000	gal.
Mozart (2 tanks)	200,000	gal.
Stackyard (2 tanks)	448,000	gal.
Howard Hills (Oakmont)	200,000	gal.
Springdale	822,000	gal.
Patterson Reservoir	595,000	gal.
Oglebay	1,000,000	gal.
Washington Farms	50,000	gal.
Clearwell	990,000	gal.
Total Storage Facilities	15,618,000	gal.

C. Distribution System

The distribution system includes over 189 miles of pipelines and 10 booster stations, capable of delivering up to 12 million gallons per day ("MGD"). This system provides water to a variety of businesses, a major hospital complex, residents of the City, and residents of five (5) communities outside the City's corporate boundaries. The system has experienced steady development throughout its history with a major renovation campaign in the 1960's and in 1992 as part of the capital improvement program.

Various distribution zones are organized throughout the service area topography to provide customers with adequate pressure. These areas are generally defined by booster stations and their individual distribution systems. These areas are:

a. Oglebay Park
b. Bethlehem
c. Mozart
d. Stackyard
e. Forest Hills
f. Howard Hills (Oakmont)

g. Elm Grove
h. Greggsville
i. Clearview
j. Grandview
Low Service (all remaining areas)

D. Alternate Water Supply

In 1992, as part of its capital improvement program, the City installed seven (7) vertical wells along the Ohio River near the treatment plant in order to provide an alternate water source. It is estimated that these wells can provide approximately 70% of the City's average daily usage in event of an emergency condition in connection with the City's river supply.

Recent and Current Projects

In 2013, the City issued its Series 2013 Bonds to finance the costs of rehabilitating and/or replacing low service pumps and other existing equipment associated with pretreatment processes, namely pre-sedimentation, aeration, flocculation and sedimentation; replacing the existing blower building and equipment; replacing existing chemical and storage systems associated with taste and odor control, coagulation, disinfection, lead and copper control and fluoridation; replacing existing rapid sand filters with new state-of-the art membrane filters and related chemical feed systems for maintenance; constructing a filtration and administration building to contain the membranes, new chemical feed systems, new laboratory and SCADA controls; replacing the existing clearwell with a new above-ground storage tank; and making various other improvements associated with repairs or upgrades to electrical systems, mechanical systems, architectural features, structural systems and safety aspects needed at the water treatment plant. This project was completed in 2015.

In 2020, the City issued its 2020 BANS to finance the costs of replacing the water lines in the downtown Wheeling area on Main Street from 9th to 16th Streets, 16th Street from Main to Eoff Street and on Market Street from 11th to 16th Streets. The 20" water lines on Main Street were installed in 1880, and the 30" water lines on 16th Street were also installed in 1880. The 16" water lines on Market Street were installed in the 1950's and need to be relocated due to the storm sewer being installed. These water lines have served their usefulness and are of an age that need replaced. The infrastructure replacement of these water lines is vital to the continued development and redevelopment of the City's downtown area.

This water line replacement project is currently in progress. A portion of the project remaining to be completed upon the issuance of the Series 2021 A Bonds and the retirement of the 2020 BANS in the amount of $_____ will be financed from a portion of the proceeds of the Series 2021 A Bonds.

The City is in the process of replacing the main water line on Marshall Avenue and increasing the 4" line to a 6" line at a cost of $340,000, which will give better fire service to the residents. The City is also in the process of replacing approximately 12,000 residential radio read meters, and is 60% complete with such project.

Future Projects

The City also has several future projects planned, none of which are anticipated to be funded from the Series 2021 A Bonds or future bond issuances. It is anticipated such projects will be paid from funds on hand or funds received by the City through American Rescue Plan. The future proposed projects include:

(i) The removal of four water storage tanks that are no longer in use.

(ii) The replacement of a 2" water main on Burkham Court to increase the 2" main to a 4" main to give better volume and pressure to customers, at an estimated cost of $450,000.

(iii) Upgrade of the SCADA (Supervisory Control and Data Acquisition) system at the Treatment plant to ensure the Treatment Plan is protected against cybersecurity threats in the industry at an estimated cost of $55,000;

(iv) Improvements to the solids building at the Water Treatment Plant, including new belt filter presses being installed and replacement of the roof, at an estimated cost of $1.24 million.

(v) Acquiring a GIS system for the City's water maps which are currently Autocad format.

(vi) Replacement of the booster station at Mozart that serves the 2 Mozart water storage tanks and provides water for that area of the City, including upgrades to the SCADA system that controls the booster, at an estimated cost of $500,000.

(vii) Installation of an aeration system in the City's Oakmont tank at an estimated cost of $50,000, to add aeration in order to enhance the mixing process to provide greater turnover, more uniform chlorine throughout the tank, aeration of disinfection by-products and fresh water to the customers.

(viii) Addition of mixers to Oglebay Tank, Grandview Reservoir and the Clearview Reservoir to keep the tanks from stratifying, provide better uniformity where the chlorine is concerned and to help keep the water from freezing in the colder months, at an estimated cost of $300,000.

(ix) Installation of a new 8" water main on National Rd. from Bank St. to the hydrants in the Fulton section of Wheeling, at an estimated cost of $350,000, as the current water main is a 4" line that is partially obstructed and not providing the volume or pressure needed for the hydrants in that area.

(x) Installation of a new main on Marshall Avenue, at an estimated cost of $233,000.

(xi) Installation of main lining from Rt. 88 (Oglebay) to Pogue's Run Road, at an estimated cost of $350,000.

(xii) Installation of a new main from the Clearview Booster to Maser Avenue, at an estimated cost of $275,000.

(xiii) Installation of new residential radio read meters at an estimated cost of $500,000.

(xiii) Replacement of Atlas Road, Atlas Alley, Oakmont Road, Forest Road, Holly Road and Rockledge Road mains, at an estimated cost of $1.2 million.

(xiv) Replacement of 20" water main from Grandview Reservoir to Bow Street, at an estimated cost of $750,000.

(xv) Replacement of Boggs Hill Booster, at an estimated cost of $1,350,000.

(xvi) Replacement of Carmel Road water line from Siebert Road to Edgington Lane.

Management

Superintendent – Lori Siburt

Ms. Siburt was hired by the City in May 2002 as a Lab Technician and Water Operator. In addition to her extensive background in water and wastewater, Ms. Siburt has 17 years of experience as a lab technician at Tra-Det Laboratories, Touchstone Research labs, and the City of New Martinsville Water and Sewer Department. She was promoted by the City to Senior Lab Technician in 2012 and to Plant Manager and Chief Operator in 2013. Ms. Siburt earned her B.S. in Chemistry from Wheeling Jesuit University, is a

member of the American Water Works Association and the West Virginia Rural Water Association. Ms. Siburt is a West Virginia Certified Class IV Water Operator and certified by the State of West Virginia in Bacteriological Testing. She works closely with ORSANCO on Ohio River water quality issues. Ms. Siburt became Water Department Superintendent in December 2017.

Plant Manager and Chief Operator – Michael Rice

Mr. Rice was hired by the City as a Utility Worker with the Water Pollution Control Department in 2004. He transferred to the Water Treatment Plant in 2006 as a Relief Water Operator / Maintenance Mechanic. Before coming to the City, Mr. Rice earned his B.S. in Business from West Liberty State College and was employed as a Low Voltage Electrician for United Service Company. Mr. Rice is a member of American Water Works Association and the West Virginia Rural Water Association. Mr. Rice is a West Virginia Certified Class IV Water Operator and certified by the State of West Virginia in Bacteriological Testing. He works closely with ORSANCO and Fontus Blue on Ohio River water quality issues. Mr. Rice became the Plant Manager for the Water Treatment Plant in 2018.

Employees and Payroll

As of June 30, 2020, the City had 57 full time employees engaged in Waterworks System tasks. The Fiscal Year 2021 payroll was budgeted at $2,276,623.

Operations

The following table indicates the annual water consumption of each customer class, as shown in the City's records for the fiscal years ended June 30, 2016 through June 30, 2020. The Waterworks System pumped an average of 6.2 MGD in 2020, with daily averages during the peak month of August 2019 at 6.8 MGD.

City Water Customers by Type (Gallons Billed 000)

FY	Residential	Commercial	Industrial	Resale	Total
2016	516,354	517,904	7,905	619,685	1,661,848
2017	526,937	501,298	8,626	668,459	1,705,320
2018	573,421	544,404	18,383	724,415	1,860,623
2019	573,421	544,404	18,383	692,424	1,828,632
2020	486,470	426,948	11,129	717,277	1,641,824

Source: City.

Water loss in the system accounted for nearly 14.17% of all water distributed, down from over 20% over a period of seven (7) years; this loss is attributed to both leakage from old pipes within the system and from faulty, aged valves and meters at sundry locations. In connection with revenue bonds issued by the City in 1997, the PSC ordered the City to establish an escrow account of $0.025 per thousand gallons billed; funds from this account are to be used for the purpose of reducing said water loss. Since 1997, the City has conducted a yearly leak detection survey (covering a 4th section of the City each year) in an effort to find and repair leaks and continues with its program of renewing galvanized mains and replacing meters.

The following table provide the number of customers of the Waterworks System for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	11,725	1,391	21	5	13,142
2017	11,690	1,401	20	5	13,116
2018	11,653	1,402	20	5	13,080
2019	11,648	1,394	20	5	13,067
2020	11,557	1,380	19	5	12,961

Source: City.

The City provides water to four neighboring communities and the Ohio County Public Service District. These four communities are served through master meters. Each community has one master meter, with the exception of the Ohio County Public Service District which receives water from the City in five different locations. The communities and their consumption and revenues for the fiscal year ended June 30, 2020, are:

	Annual Consumption* (000 gallon)	Annual Revenue**
1. Bethlehem	77,387	261,568.06
2. Triadelphia	30,122	119,003.04
3. Valley Grove	13,563	83,709.08
4. West Alexander (Pennsylvania)	22,913	77,445.94
5. Ohio County PSD	573,292	1,878,877.74
TOTAL	717,277	$2,420,603.86

Source: City.

* Represents 44% of the Water System's total consumption for fiscal year 2020.

**Represents 30% of the Water System's total water operating revenues for fiscal year 2020.

The ten largest users (not including resale to neighboring communities) and their billings for the fiscal year 2020 were:

	Customer	Annual Revenue ($)
1.	WVU Medicine/Wheeling Hospital	195,360.30
2.	Ziegenfelder Company	115,812.71
3.	Oglebay Park Wilson Lodge Addn	76,125.11
4.	Arbors of Windsor Manor LLC	75,801.68
5.	Wheeling Housing Authority Garden Apt	67,537.90
6.	Good Shepherd Nursing Home LLC	54,143.24
7.	Wheeling Linen Service	53,439.01
8.	Wheeling Housing Auth Hil-Dar	51,146.79
9.	Peterson Hospital Div	47,158.62
10.	Oglebay Park Palmer Golf Course	45,528.94

Source: City.

Rates

The rates and connection fees charged to users of the Waterworks System are detailed in the following tables. Rates became effective as of May 21, 2021 by a Water Rate Ordinance adopted April 6, 2021.

SCHEDULE I

APPLICABILITY

Applicable within the entire territory served.

AVAILABILITY

Available for general domestic, commercial, industrial and sale for resale water service.

RATES (customers with metered water supply)

First	1,000 gallons used per month	$12.99 per 1,000 gallons
Next	499,000 gallons used per month	$ 5.88 per 1,000 gallons
Over	500,000 gallons used per month	$ 3.61 per 1,000 gallons

MINIMUM CHARGE

No bill will be rendered for less than following, according to the size of meter installed:

5/8 inch meter	$ 12.99 per month
3/4 inch meter	$ 19.49 per month
1 inch meter	$ 32.48 per month
1-1/2 inch meter	$ 64.96 per month
2 inch meter	$ 103.94 per month
3 inch meter	$ 194.88 per month
4 inch meter	$ 324.80 per month
6 inch meter	$ 649.60 per month
8 inch meter	$1,039.36 per month

SALE FOR RESALE

All water for resale will be billed in accordance with the approved rate of $3.79 per 1,000 gallons used per month.

TAP FEE

The following charge is to be made whenever the utility installs a new tap to serve an applicant:

A tap fee will be charged as follows to all customers who apply for service outside of a certificate proceeding before the Public Service Commission for each new tap to the system.

Size of Tap	Charge
5/8-inch and 3/4-inch	$315
1-inch and larger	$420

RECONNECTION CHARGE - $35.00

To be charged whenever the supply of water is turned off for violations of rules, non-payment of bills or fraudulent use of water.

AMINISTRATIVE FEE

In the event an employee or agent of the Water System collects a payment for delinquent charges from the customer at the customer's premises or payment is made at the office or electronically after notice of termination to avoid termination of water service at the premises served, the customer shall be charged an administrative fee of $35.00, in addition to the amount of any unpaid bill. A

fee of $35.00 will also be charged to any customer that blocks a meter or makes a meter inaccessible for reading or disconnection.

LEAK ADJUSTMENT

$0.57 per 1,000 gallons is to be used when the bill reflects unusual consumption which can be attributed to eligible leakage on customer's side of the meter. This rate shall be applied to all such consumption above the customer's historic average usage.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the District, not to exceed $25.00, will be imposed upon any customer whose check for payment of charges is returned by his or her bank due to insufficient funds.

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 the average annual usage of the applicant's specific customer class, whichever is greater. This fee may change by applicable statutory provisions.

SCHEDULE II

AVAILABILITY OF SERVICE

Available for public and private fire protection service.

RATE

The yearly rates reflected below may be billed on a monthly basis:

Fire Service Lines:	
2 inch or smaller	$ 67.20 per year
3 inch	$ 107.52 per year
4 inch	$ 174.72 per year
6 inch	$ 362.88 per year
8 inch	$ 631.68 per year
10 inch or greater	$1,008.00 per year
If Unmetered	$ 100.80 per year
Hydrants:	
$ - connections	$ 156.00 per hydrant

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

Average Monthly Rates

Based upon current rates, the average user of the Waterworks System pays the average monthly amounts set forth in the table as follows:

	Wheeling	Ohio Co. PSD	Valley Grove	Triadelphia	W. Alexander
Gals/Mo. Residential (4,500)	$33.57	$17.06	$17.06	$17.06	$17.06
Commercial (50,000)	$301.11	$189.50	$189.50	$189.50	$189.50
Industrial (500,000)	$2,947.11	$1,895.00	$1,895.00	$1,895.00	$1,895.00

Source: City.

THE WASTEWATER COLLECTION AND TREATMENT SYSTEM

Description

The City's Wastewater Collection and Treatment System began as a collection of combined wastewater and storm drain sewers built in the late 1800's and on a continuing basis into the 1950's. Beginning in the 1950's, the City began to construct a series of concrete interceptors, commenced construction of its first treatment plant in 1954, and brought a new plant, to provide primary treatment, on-line in 1960. In 1972, the City began to plan an upgrade of this plant to meet higher environmental standards. At the same time, improvements were made to the Warwood Pump Station and seven municipal metering stations. The new secondary treatment plant began operations in 1983. The collection system now contains approximately 300 miles of sewers.

Except for its northern-most reaches, nearly all of Ohio County is within the same drainage basin that drains toward Wheeling Creek and thence to the Ohio River. The wastewater treatment plant is located approximately 1/2 mile downstream of the junction of these two major water courses and is, therefore, in an excellent location to serve most of Ohio County. New trunk sewers built in the mid-1980's extended the System from its base of the City of Wheeling and the Communities of Bethlehem, Triadelphia, Benwood and Clearview into the surrounding Ohio County. Twelve (12) lift stations and seventeen (17) metering stations operate along the Wastewater Collection and Treatment System.

As trunk sewers continue to be constructed outside the City limits, a greater percentage of the population within the Wheeling Creek drainage basin will be served by the central Wheeling wastewater treatment plant.

The secondary wastewater treatment plant, as constructed in 1983, was designed to handle a population of approximately 60,000 persons and an average flow of 10 million gallons per day ("MGD"). However, the average daily flow is 7.8 MGD, serving a sewered population of approximately 45,000 (including resale customers). Hydraulically, the plant can handle a flow of 35 MGD, with 10 MGD receiving secondary treatment.

The treatment plant is a secondary treatment facility consisting of the following wastewater treatment units: bar screens, raw sewage pumps aerated grit chambers, primary clarifiers, complete mix activated sludge aeration tanks, secondary clarifiers, ultraviolet disinfecting, chlorine contact tanks and a Parshall flume.

Sludge handling consists of the following collection and primary and secondary treatment methods: primary sludge pumping and degritting, waste sludge pumping, primary and secondary scum pumping, sludge thickening, anaerobic sludge digestion, polymer conditioning and sludge dewatering via centrifuges.

Prior to entering the treatment plant, wastewater first flows through a controlled diversion structure located near the Ohio River. Excessive flow may travel through a horizontal self-cleaning bar screen and into a 48-inch pipe that discharges into the Ohio River.

Raw wastewater entering the plant through a 72" transmission main splits through two pneumatically-operated sluice gates that limit excessive flow into the plant. Flow next passes through the two mechanical bar screens which remove coarse materials. These screenings are hauled to a landfill site. After passing through an additional set of hydraulically-operated sluice gates, the wastewater enters the raw sewage wet well.

From the wet well, the four, variable speed, non-clog raw sewage pumps lift the wastewater to the aerated grit chambers. These pumps utilize a liquid rheostat flow matching system capable of varying each pump up to 17 MGD or up to 35 MGD total. The grit chambers are designed to remove grit consisting of sand, gravel, and other heavy inert inorganic particles in order to protect plant equipment from abrasion and increased wear. The grit is removed from the tanks and landfilled.

The degritted wastewater flows into the two primary settling tanks for the removal of sludge (settleable solids) and scum (floatable solids) from the wastewater flow, thereby reducing the load of solids to the activated sludge process. The primary treatment operations can always be maintained by emergency power generation equipment. The primary effluent from the overflow of the settling tanks flows to the activated sludge system. Flows in excess of 10 MGD are bypassed around the secondary treatment system to the chlorine contact tanks.

In the activated sludge process, an environment is created to promote the growth of biological life in a series of aeration tanks. These microorganisms feed upon and greatly reduce the amount of organic matter in the wastewater. Diffused air is added to satisfy the oxygen requirements of the biomass and to provide agitation to maintain the mixture in complete suspension. Flexibility has been provided to operate the aeration system in three different modes – conventional aeration, contact stabilization, and step feed aeration – to allow operation in the most effective manner.

Following aeration, the wastewater flows to the four final settling tanks or clarifiers where the microorganisms and suspended solids are removed by gravity settling. A portion of the settled activated sludges returned to the aeration tanks as return activated sludge. This sludge contains the active microorganisms which are returned to the system to feed on the incoming organics. Because the organisms grow and reproduce, excess sludge (waste activated sludge) must be removed from the system by being pumped from the settling tanks to either the primary settling tanks or the sludge thickeners.

Clarified final effluent flows into the final effluent channel and the ultraviolet disinfection and/or the chlorine contact tanks for disinfection. The flow finally passes through a Parshall flume, which measures the total plant flow, and is then discharged to the Ohio River. The wastewater treatment plant constitutes a Federal and State approved Pretreatment Program, with four significant industrial users. Effluent quality is analyzed by laboratory technicians who are certified by the West Virginia Department of Natural Resources. All treatment plant operations and collection division personnel are also state certified.

Recent Projects

In 2018, the City issued its 2018 BANS to finance a project designed to (i) improve existing sewerage capacities via cleaning, maintenance and/or expansion, (ii) reduce "clean" storm water runoff from entering the combined system by separating storm runoff into proposed solely dedicated storm sewers, and (iii) modernize plant and operations. This is enabling the City to address new environmental regulations which require reductions in the number of CSOs and activation frequency, as well as meet customer expectations for reliable service by limiting back-ups, and enabling future City growth. A portion of the project remaining to be completed upon the issuance of the Series 2021 A Bonds and the retirement of the

2018 BANS in the amount of $_____ will be financed from a portion of the proceeds of the Series 2021 A Bonds.

Future Projects

The City plans to finance the following projects with a portion of the proceeds of the Series 2021 A Bonds: (i) sewer capacity improvements at an estimated cost of $11,523,000; (ii) sewer line replacements at an estimated cost of $1,207,000; (iii) sewer separations at an estimated cost of $3,472,000; (iv) wastewater treatment plant improvements at an estimated cost of $7,803,000; and (v) miscellaneous related expenditures at an estimated cost of $1,545,000.

The City also plans to finance the following projects from funds received by the City from the American Rescue Plan: (i) sewer capacity improvements at an estimated cost of $3,210,000; (ii) sewer line replacement projects at an estimated cost of $2,675,000; (iii) sewer separation at an estimated cost of $1,231,500; (iv) sewer cleaning at an estimated cost of $1,130,000; (v) wastewater treatment plant improvements at an estimated cost of $846,500; and (v) miscellaneous related expenditures at an estimated cost of $300,000.

Management

Management – Carl A. Harris - Superintendent

As Superintendent, Mr. Harris is responsible for the continuing management and operation of the Wastewater Treatment and Collection System, supervising nearly forty (40) employees within three (3) divisions: collection, operation, and maintenance. Mr. Harris's duties range from plant management, equipment maintenance, collection system maintenance and effluent quality to budget preparation.

The City's Water Pollution Control Department has received numerous distinctions, including the Operations and Maintenance Award of Excellence from the West Virginia Department of Environmental Protection and a first-place safety award from the West Virginia Water Environment Association.

Mr. Harris began his employment with the City in 2000 as an Engineer Tech. He became an I/T Coordinator in 2006, Stormwater Supervisor in 2014, and achieved his current position as Superintendent in 2019. Mr. Harris has played a significant role in the Capital Improvement program since its inception in 2000.

Mr. Harris holds a Class II Wastewater Operator's certification, a Class 1-C Collection System Certification, and is a certified Stormwater Inspector. He graduated from West Liberty University in 1998 with an B.S. in Business Administration with an emphasis in Accounting. He has continued his education through various seminars and training classes.

Employees and Payroll

As of June 30, 2020, the City had 39 full time employees engaged in Wastewater Collection and Treatment System tasks. The fiscal year 2021 payroll was budgeted at $1,609,754.

Operations

The Wastewater Collection and Treatment System treated an average of 7.6 MGD during fiscal year 2020, with daily averages during the peak month of March 2020 at 11.7 MGD. The effluent biological demand (BOD) averaged 7.0 milligrams per liter with an overall efficiency of 95.4 percent for the year. Suspended solids in the effluent averaged 6.0 milligrams per liter with an overall removal efficiency of 95.5 percent for the year.

The City currently operates under NPDES (WV0023230) permit issued by the West Virginia Department of Environmental Protection, Water Resources Section. The permit was issued 4/27/18 and has an effective date of 6/1/18 and expires 4/26/23.

Within this new tiered permit, the secondary treatment flow limits will be 10 MGD with a total of 25 MGD receiving partial treatment to positively influence maximum treatment capacity of plant and reduce CSO effects to the receiving streams. The permit establishes traditional effluent limits on Ph, BOD, TSS, fecal coliform and ammonia with new limits on chlorine residual. The permit also established new requirements with a time schedule for compliance relating to CSO minimization and pretreatment program requirements.

The following table sets forth the Wastewater Collection and Treatment System's average number of customers for fiscal years 2016 through 2020:

City Sewer Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	11,220	1,329	18	5	12,572
2017	11,169	1,330	18	5	12,522
2018	11,131	1,339	17	5	12,492
2019	11,146	1,332	17	5	12,500
2020	11,044	1,318	16	5	12,383

Source: City.

City Sewer Usage by Customer Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	490,445	381,752	9,569	387,164	1,268,930
2017	476,601	388,393	8,447	366,920	1,240,361
2018	471,201	369,581	9,331	450,284	1,300,397
2019	460,747	349,442	10,465	479,520	1,300,174
2020	461,237	298,483	8,376	405,563	1,173,659

Source: City.

The City provides wastewater collection and treatment service under long-term contracts to four neighboring communities and the Ohio County Public Service District. Rates for such outside municipal corporations are set according to billing formulas approved by the United States Environmental Protection Agency. The communities, and their discharge and revenues for the fiscal year ended June 30, 2020 are:

	Avg. Daily Flows (Gallons)	Annual Revenues
Benwood	115.7640	$104,679
Bethlehem (5 connections)	247.6208	$223,907
Clearview	55.6826	$50,351
Triadelphia	166.9635	$150,976
Ohio County PSD (9 connections)	553.1910	$500,217
	1,139.2219*	$1,030,130**

Source: City.

* Represents 34.6% of the System's total discharge for fiscal year 2020.

**Represents 16.8% of the System's total operating revenues for fiscal year 2020.

The ten largest users (not considering collection and treatment provided to neighboring communities) and their billings for the fiscal year ended June 30, 2020 were:

	Customer	Annual Revenue ($)
1.	Oglebay Park Wilson Lodge Addn	76,125.11
2.	Arbors of Windsor Manor LLC	75,801.68
3.	Wheeling Housing Authority Garden Apt	67,537.90
4.	Ziegenfelder Company	58,970.70
5.	Good Shepherd Nursing Home LLC	54,143.24
6.	Wheeling Housing Auth Hil-Dar	51,146.79
7.	Peterson Hospital Div	47,158.62
8.	Swisher Int'l Inc	42,754.41
9.	North Park Apartments Eagle Ct	38,250.78
10.	Wheeling University Ignatius Hall	38,209.71

Source: City.

Rates

Rate Schedule 1

The following sanitary sewer rates are applicable to Residential, Commercial and Industrial customers served by the Water Pollution Control Division of the City of Wheeling, West Virginia, whether located inside or outside the City Limits. All customers are governed by the Sewer Use Ordinance.

Based on the metered amount of water supplied:

First 10,000 gallons used per month	$10.44 per 1,000 gallons
Next 90,000 gallons used per month	$8.66 per 1,000 gallons
Next 100,000 gallons used per month	$6.16 per 1,000 gallons
Over 200,000 gallons used per month	$4.18 per 1,000 gallons

Minimum Charge: $16.57 per month

Unmetered Rate: $46.97 and is based on 4,500 gallons per household

Tap Inspection Fee: $25.00

Water Disconnect - Reconnect Fees: $35.00

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 the average annual usage of the applicant's specific customer class, whichever is greater. This fee may change by applicable statutory provisions.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current billings not paid within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the District, not to exceed $25.00, will be imposed upon any customer whose check for payment of charges is returned by his or her bank due to insufficient funds.

LEAK ADJUSTMENT

$0.68 per 1,000 gallons of water is to be used when the bill reflects unusual water consumption which can be attributed to eligible leakage on customer's side of meter. This rate shall be applied to all such consumption above the customers historic average usage.

INDUSTRIAL SURCHARGE RATES

Biological Oxygen Demand (BOD) concentration in excess of 300mg/l = $0.2755 per lb.
Total Suspended Solids (TSS) concentration in excess of 350 mg/l = $0.3045 per lb.
Ammonia (NH3) concentration in excess of 45/mg/l = $0.3625 per lb.

PRETREATMENT MONITORING CUSTOMER CHARGE $150.00 per month

SURFACE OR GROUNDWATER SURCHARGE

An additional amount shall be charged where surface or groundwater is introduced into the sanitary system where evidence of violation exists. Surcharge formula to be applied in cases where surface drainage is connected to the Wastewater Collection and Treatment System.

Wherever the utility has discovered that a customer's roof drain, downspout, storm sewer or similar facilities-conducting surface water have been connected to the utility's sewer system and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the utility in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula: S = Ax R x .0006233 x C

S = The surcharge in dollars
A = The area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet
R = The measured monthly rainfall in inches
.0006233 = The conversion factor to change inches of rain x square feet of surface to thousand gallons of water
C = The utility's approved rate per thousand gallons of metered water usage

The Utility shall not impose the surcharge unless, and until, the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or other surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system.

Said surcharge shall be calculated and imposed for each month that said condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

Rate Schedule 2

The following rate schedule is applicable to other systems served by the Water Pollution Control Division of the City located outside the City limits. All customers are governed by the Sewer Use Ordinance.

Service to Other Systems:	Service Charge $100.00 per month Volume Rate $3.68 per 1,000 gallons

Based upon current sewer rates in the city, the average monthly residential sewer bill will be approximately $46.98 for 4,500 gallons of water used in 2020.

Billing and Collection Experience

WATER

YEAR	BILLED	COLLECTED	%
2017	6,157,453	6,141,516	99.7%
2018	6,063,623	6,071,088	100.1%
2019	6,003,490	6,008,338	100.1%
2020	5,824,616	5,833,562	100.2%

Source: City.

SEWER

YEAR	BILLED	COLLECTED	%
2017	4,677,120	4,686,892	100.2%
2018	4,661,051	4,867,057	104.4%
2019	5,282,164	5,312,488	100.6%
2020	5,085,195	5,019,694	98.7%

Source: City.

Billing and Collection Procedures

All bills are issued, collected and processed by the City on a monthly basis and are due twenty (20) days after billing. Once an account is determined to be delinquent for two (2) successive months, an arrears notice is sent advising that if the bill remains unpaid for five (5) days, service will be terminated. Upon the expiration of said period, service is terminated. Once terminated, service will not be restored until the payment of all past bills, a reconnection charge of twenty-five dollars ($25) and, in some instances, a new or additional security deposit. Upon termination of service a lien process is started. Unpaid bills over $25 and below $5,000 are sent to Magistrate Court. Bills in amounts of $5,000 and above go to Circuit Court. This program has been in place for approximately two (2) years and has shown to produce positive results in the collection process.

NOTE: THE COMBINED STATEMENT OF NET ASSETS AND THE COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS FOR THE FISCAL YEAR ENDED JUNE 30, 2020 CAN BE FOUND IN THE AUDITED FINANCIAL STATEMENTS. SEE "APPENDIX C – AUDITED FINANCIAL STATEMENTS FOR THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020" ATTACHED HERETO.

Employees Retirement and Benefit Fund

Employees of the Water Department and employees of the Water Pollution Control Department hired since 1982 participate in the City of Wheeling Employees' Retirement and Benefit Fund. Pursuant to Chapter 8, Article 22, Section 14 of the Code of West Virginia, 1931, as amended, the Treasurer of the City acts as custodian of this Fund. The City has not made any contributions to the City of Wheeling Employees' Retirement and Benefit Fund since 1996, as it is fully funded. Employees of the Water Pollution Control Department hired before 1982 participate in a separate fund, the Water Pollution Control Division Pension Plan, administered by an independent trustee. Annuity benefits are financed through employer and member contributions and the investment earnings on such contributions. By state law, the City is required to contribute to the fund annually an amount which, together with contributions from

employees, will be sufficient to meet the normal cost of the fund including the cost of administration and amortize any actuarial deficiency over a period of not more than forty years. Historically, the City has contributed monthly an amount equal to 6.0% percent of its employee payroll for the preceding month; the following table summarizes the contributions made by the City to all Funds during each of the past five (5) fiscal years. As of June 30, 2020, the Funds' contributions met or exceeded the statutory required contributions so that no actuarial deficiency exists. Accordingly, the City has determined that no contributions are required during the current fiscal year.

WATER POLLUTION CONTROL DIVISION PENSION PLAN

	Fiscal Years Ended June 30,				
	2016	2017	2018	2019	2020
Employees Covered	8	8	8	6	6
Contribution Rate	6%	6%	6%	6%	6%
Contributions	24,225	22,693	23,989	21,865	19,385

Source: City.

Method of Accounting

For the fiscal year 2020, the System operated day-to-day on a modified accrual basis of accounting. For reporting purposes, in the Comprehensive Annual Financial Report of the City, the accounting records were converted to the accrual basis. The modified accrual basis recognizes revenue when it is earned and expenses when they are paid. The accrual basis recognizes revenue when it is earned and expenses in the period incurred.

Encumbrance accounting is utilized by the City in the normal course of operations for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. Encumbrances outstanding at year-end are treated as a reserve to the fund balance and are carried forward to the next fiscal year.

The accounting system provides for internal accounting controls designed to provide reasonable assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The information set forth in this Appendix B was provided by the City of Wheeling.

APPENDIX C

AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING
FOR FISCAL YEAR ENDED JUNE 30, 2020

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RFP# 19-231
Ohio and Marshall County

City of Wheeling, West Virginia

Audited Financial Statements
and Supplementary Information
Year Ended June 30, 2020

Suttle & Stalnaker Certified Public Accountants
Professional Limited Liability Company

City of Wheeling, West Virginia
Schedule of Funds
For the Year Ended June 30, 2020

Governmental Funds

Major Funds
General Fund

Special Revenue Funds
Coal Severance
Home Fund

Capital Project Fund
Capital Project Fund

Non-Major Governmental Funds

Special Revenue Funds
Tax Increment Financing
Community Development
Public Safety
City Service Fee

Debt Service Fund
Debt Service Fund

Proprietary Funds

Enterprise Funds
WPCD
Water
Parking

Internal Service Fund
Workers Compensation

Component Unit
Greater Wheeling Sports and Entertainment Authority

Fiduciary Funds

Trust Funds
Employees' Retirement and Benefit
Firemen's Pension and Relief
Policemen's Pension and Relief
WPCD Pension Plan

City of Wheeling, West Virginia
Table of Contents
For the Year Ended June 30, 2020

	Page Number
Introductory Section	
Municipal Officials	1
Financial Section	
Independent Auditor's Report	2 – 4
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	5 – 6
Statement of Activities	7
Fund Financial Statements	
Balance Sheet – Governmental Funds	8
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Statement of Net Position – Proprietary Funds	12 – 13
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	14
Statement of Cash Flows – Proprietary Funds	15
Statement of Fiduciary Net Position – Fiduciary Funds	16
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	17
Notes to Financial Statements	18 – 73
Required Supplementary Information	
Defined Benefit Pension Trusts	74 – 83
Cost Sharing Multi-Employer Pension Plan	84
Budgetary Comparison Statement – General Fund	85
Budgetary Comparison Statement – Coal Severance Fund	86
Supplementary Information	
Combining and Individual Nonmajor Fund Financial Statements:	
Combining Balance Sheet – Nonmajor Governmental Funds	87
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	88
Combining Statement of Fiduciary Net Position – Pension Trust Funds	89
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	90
Schedule of Expenditures of State Awards	91
Accompanying Information	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	92 - 93
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	94 – 95
Schedule of Expenditures of Federal Awards	96
Notes to the Schedule of Expenditures of Federal Awards	97
Schedule of Findings and Questioned Costs	98 - 101
Corrective Action Plan	102
Schedule of Prior Audit Findings	103

Introductory Section

City of Wheeling, West Virginia
Municipal Officials
For the Year Ended June 30, 2020

Elective

	TERM
Mayor:	
Glenn F. Elliott Jr.	07/01/16 to 06/30/20
Council Members:	
Chad Thalman	07/01/16 to 06/30/20
Ken Imer	07/01/16 to 06/30/20
Melinda Koslik (Appointed)	01/18/19 to 06/30/20
Wendy Scatterday	07/01/16 to 06/30/20
Ty Thomgate	07/01/16 to 06/30/20
Dave Palmer	07/01/16 to 06/30/20

Appointive

City Manager
Robert D. Herron

Finance Director
Seth McIntyre

City Solicitor
Rosemary Humway-Warmuth

City Clerk
Brenda J. Delbert

Suttle & Stalnaker Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Council
Wheeling, West Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia (the City), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greater Wheeling Sports and Entertainment Authority (GWSEA), which represents 100 percent of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the GWSEA, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements, the procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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Charleston, WV 25301
MAIN (304) 343-4126
FAX (304) 343-8008

The Rivers Office Park
200 Star Avenue | Suite 220
PO Box 149
Parkersburg, WV 26102
MAIN (304) 485-6584
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The Wharf District
68 Clay Street | Suite C
Morgantown, WV 26501
MAIN (304) 554-3371
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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1.I. to the financial statements, in 2020 the City adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedules of Changes in the Net Pension Liability (Asset) and Related Ratios, Schedules of Net Pension Liability (Asset), the Schedules of Contributions, Money-Weighted Rates of Return, the Schedule of the Government's Proportionate Share of the Net Pension Liability (Asset), Schedule of Government Contributions, Budgetary Comparison Statement – General Fund, and Budgetary Comparison Statement – Coal Severance Fund be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The City has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the schedule of expenditures of state awards, the combining and individual nonmajor fund financial statements, and the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards as required by the Uniform Guidance, the schedule of expenditures of state awards, and the combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, the schedule of expenditures of state awards, and the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated May 14, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Suttle & Stalnaker, PLLC

Charleston, West Virginia
May 14, 2021

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Assets				
Cash and cash equivalents	$ 8,193,977	$ 5,196,456	$ 13,390,433	$ 758,694
Receivables (net of allowance)				
Accounts receivable	1,713,947	1,961,443	3,675,390	17,099
Taxes receivables	4,652,132	-	4,652,132	-
Loans receivable	2,169,055	-	2,169,055	-
Lease receivable	161,706	-	161,706	-
Intergovernmental	4,358,698	-	4,358,698	-
Other fees and proceeds	275,254	-	275,254	-
Internal balances	516,929	(516,929)	-	-
Inventories	-	131,583	131,583	12,089
Deposit and prepaids	101,036	175,694	276,730	-
Other assets	-	-	-	76,405
Restricted assets:				
Restricted cash and cash equivalents				
Restricted governmental	6,567,555	-	6,567,555	-
Sinking fund	-	5,082,943	5,082,943	-
Depreciation fund	-	1,722,787	1,722,787	-
Construction fund	-	1,029,332	1,029,332	-
Maintenance fund	-	2,825,003	2,825,003	-
Renewal and replacement fund	-	256,499	256,499	-
Utility deposits	-	348,235	348,235	-
Restricted taxes receivable	352,644	-	352,644	-
Net pension asset	1,370,082	59,766	1,429,848	-
Capital assets (net of accumulated depreciation)				
Land and land improvements	9,566,865	1,717,162	11,284,027	-
Infrastructure	17,948,757	-	17,948,757	-
Parking structures and equipment	-	403,575	403,575	-
Utility plant, in service	-	82,971,747	82,971,747	-
Buildings and improvements	10,113,555	-	10,113,555	33,851
Vehicles and equipment	6,574,169	-	6,574,169	435,899
Construction in progress	1,422,217	5,614,770	7,036,987	-
Total assets	76,058,578	108,980,066	185,038,644	1,334,037
Deferred Outflows of Resources				
Difference between net carrying amount and reacquisition price of refunded bonds	-	96,364	96,364	-
Pension items	2,681,168	861,422	3,542,590	-
Total deferred outflows of resources	2,681,168	957,786	3,638,954	-

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Liabilities				
Accounts payable	1,535,981	1,309,196	2,845,177	54,903
Accrued payroll	818,862	203,165	1,022,027	-
Current maturity of capital leases payable	860,623	59,135	919,758	-
Current maturity of bonds payable (net of unamortized debt discount or premium)	1,141,000	2,586,258	3,727,258	-
Current maturity of note payable	2,117	-	2,117	-
Current reserve for unpaid claims	27,819	-	27,819	-
Bond anticipation notes payable	-	2,593,056	2,593,056	-
Accrued interest payable	84,818	176,206	261,024	-
Accrued leave and other accrued liabilities	1,703,017	550,358	2,253,375	44,870
Unearned revenue	1,087,662	31,431	1,119,093	373,416
Grant advances	1,815,535	-	1,815,535	-
Reserve for painting and sealing	-	197,249	197,249	-
Non-current reserve for unpaid claims	173,346	-	173,346	-
Customer/advanced deposits	-	39,090	39,090	-
Net pension liability	72,217,838	214	72,218,052	-
Non-current maturity of capital leases payable	2,174,313	47,852	2,222,165	-
Non-current maturity of bonds payable (net of unamortized debt discount or premium)	17,937,000	50,084,170	68,021,170	-
Total liabilities	101,579,931	57,877,380	159,457,311	473,189
Deferred Inflows of Resources				
Pension items	3,113,009	1,587,076	4,700,085	-
Total deferred inflows of resources	3,113,009	1,587,076	4,700,085	-
Net Position				
Invested in capital assets (net of related debt)	29,391,627	35,433,145	64,824,772	469,750
Restricted for:				
Capital projects	7,344,772	2,752,119	10,096,891	-
Debt service	1,305,919	5,082,943	6,388,862	-
Public safety	4,272,854	-	4,272,854	-
Community development	489,513	-	489,513	-
Health and sanitation	265,796	-	265,796	-
Maintenance and replacement	-	3,081,502	3,081,502	-
Utility deposits	-	28,035	28,035	-
Pensions	1,835,084	-	1,835,084	-
Unrestricted (deficit)	(70,858,759)	4,095,652	(66,763,107)	391,098
Total net position (deficit)	$ (25,953,194)	$ 50,473,396	$ 24,520,202	$ 860,848

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Statement of Activities
June 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Greater Wheeling Sports and Entertainment Authority
Primary Government								
Governmental activities								
General government	$ 5,850,598	$ 2,275,056	$ 347,241	$ -	$ (3,228,301)	$ -	$ (3,228,301)	$ -
Public safety	19,223,256	4,104,629	6,470,760	396,162	(8,251,705)	-	(8,251,705)	-
Streets and transportation	8,139,634	-	107,071	367,315	(7,665,248)	-	(7,665,248)	-
Health and sanitation	1,833,506	1,874,961	39,606	-	81,061	-	81,061	-
Culture and recreation	3,120,569	86,262	261,949	109,629	(2,662,729)	-	(2,662,729)	-
Social services	15,071	-	16,243	-	1,172	-	1,172	-
Debt service:								
Interest expense	748,413	-	-	-	(748,413)	-	(748,413)	-
Total governmental activities	38,931,047	8,340,908	7,242,870	873,106	(22,474,163)	-	(22,474,163)	-
Business-type activities:								
WPCD	6,424,468	6,358,551	-	-	-	(65,917)	(65,917)	-
Water	9,740,761	8,954,917	-	2,940	-	(782,904)	(782,904)	-
Parking	428,586	404,401	-	-	-	(24,185)	(24,185)	-
Total business-type activities	16,593,815	15,717,869	-	2,940	-	(873,006)	(873,006)	-
Total primary government	$ 55,524,862	$ 24,058,777	$ 7,242,870	$ 876,046	(22,474,163)	(873,006)	(23,347,169)	-
Component Unit:								
Greater Wheeling Sports and Entertainment Authority	2,518,698	1,675,232	-	301,003	-	-	-	(542,463)
Total component unit	$ 2,518,698	$ 1,675,232	$ -	$ 301,003	-	-	-	(542,463)
Property taxes					5,808,789	-	5,808,789	-
TIF property tax					1,962,268	-	1,962,268	-
Municipal sales tax					5,222,730	-	5,222,730	-
Business and occupation taxes					11,443,361	-	11,443,361	-
Utility taxes					1,180,099	-	1,180,099	-
Hotel/motel tax					989,714	-	989,714	332,000
Liquor/wine sales tax					433,056	-	433,056	-
Miscellaneous taxes					194,909	-	194,909	-
Video lottery proceeds					901,886	-	901,886	-
Miscellaneous revenues					2,412,965	-	2,412,965	-
Interest					162,656	207,583	370,239	10,926
Contributions					-	-	-	69,921
Loss on disposal of assets					-	-	-	(181,273)
Transfers					240,000	(240,000)	-	-
Total general revenues and transfers					30,952,433	(32,417)	30,920,016	231,574
Changes in net position					8,478,270	(905,423)	7,572,847	(310,889)
Net position (deficit)- beginning, as restated					(34,431,464)	51,378,819	16,947,355	1,171,737
Net position (deficit)- ending					$ (25,953,194)	$ 50,473,396	$ 24,520,202	$ 860,848

The accompanying notes are an integral part of these financial statements.
(7)

City of Wheeling, West Virginia
Balance Sheet
Governmental Funds
June 30, 2020

	General Fund	Coal Severance	HOME	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 2,613,560	$ 28,799	$ 380	$ 4,451,332	$ 767,559	$ 7,861,630
Receivables (net allowance for uncollectables):						
Taxes	3,369,015	-	-	1,283,117	-	4,652,132
Charges for services	1,311,948	-	-	-	401,999	1,713,947
Loans receivable	-	-	1,680,439	-	488,616	2,169,055
Lease receivable	161,706	-	-	-	-	161,706
Intergovernmental	4,253,319	-	27,116	27,182	51,081	4,358,698
Other fees and proceeds	253,950	12,435	-	8,869	-	275,254
Prepaid expenses	1,036	-	-	-	-	1,036
Refundable deposits	-	-	-	-	100,000	100,000
Due from other funds	1,508,519	-	-	10,750	378,518	1,897,787
Restricted cash and cash equivalents	-	-	-	810,340	5,757,215	6,567,555
Restricted taxes receivable (net of allowance)	-	-	-	-	352,644	352,644
Total assets	$ 13,473,053	$ 41,234	$ 1,707,935	$ 6,591,590	$ 8,297,632	$ 30,111,444
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	$ 1,113,878	$ -	$ 25,979	$ 276,504	$ 25,611	$ 1,441,972
Accrued payroll	818,862	-	-	-	-	818,862
Accrued leave	305,247	-	-	-	-	305,247
Capital lease payable	-	-	-	94,923	-	94,923
Accrued interest	-	-	-	30,077	-	30,077
Due to other funds	382,509	10,750	1,137	954,233	32,057	1,380,686
Unearned revenue	28,110	-	-	1,059,552	-	1,087,662
Grant advances	-	-	1,680,819	134,716	-	1,815,535
Total liabilities	2,648,606	10,750	1,707,935	2,550,005	57,668	6,974,964
Deferred Inflows of Resources						
Unavailable revenue-taxes	302,099	-	-	-	312,997	615,096
Unavailable revenue-charges for services	1,078,242	-	-	-	-	1,078,242
Total deferred inflows of resources	1,380,341	-	-	-	312,997	1,693,338
Fund Balances						
Nonspendable	161,706	-	-	-	100,000	261,706
Restricted	4,253,319	-	-	2,925,920	6,299,615	13,478,854
Committed	439,333	25,000	-	449,390	50,170	963,893
Assigned	-	5,484	-	666,275	1,477,182	2,148,941
Unassigned	4,589,748	-	-	-	-	4,589,748
Total fund balances	9,444,106	30,484	-	4,041,585	7,926,967	21,443,142
Total liabilities, deferred inflows and fund balances	$ 13,473,053	$ 41,234	$ 1,707,935	$ 6,591,590	$ 8,297,632	$ 30,111,444

The accompanying notes are an integral part of these financial statements.
(8)

City of Wheeling, West Virginia
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
For the Year Ended June 30, 2020

Total fund balance, governmental funds		$ 21,443,142
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		
Capital assets	110,776,865	
Accumulated depreciation	(65,151,302)	45,625,563
Net pension assets used in governmental activities are not financial resources and, therefore not reported in the fund financial statement.		1,370,082
The net position of the internal service fund is not included in the fund financial statement, but is included in the governmental activities of the Statement of Net Position.		123,616
Certain other long-term assets are not available to pay current period expenditures and therefore are unearned in the funds. These include unearned TIF and property taxes, B & O taxes, as well as charges for services.		
TIF and property taxes	533,454	
B&O taxes	81,642	
Charges for services	1,078,242	1,693,338
The portion of compensated absences that are not due and payable in the current period and are not reported in the funds, but are included in the governmental activities of the Statement of Net Position.		(1,397,770)
Capital lease obligations do not require the use of current financial resources and therefore are reported only in the Statement of Net Position.		(2,940,013)
Deferred inflows and outflows related to pension activity are not required to be reported in the funds but are required to be reported at the government-wide level:		
Deferred outflows	2,681,168	
Deferred Inflows	(3,113,009)	(431,841)
Long term liabilities are not due and payable in the current period and are not reported in the funds. These include		
Property tax pass-throughs	86,615	
Bonds payable	19,078,000	
Notes payable	2,117	
Accrued interest	54,741	
Net pension liability	72,217,838	(91,439,311)
Net position (deficit) of governmental activities in Statement of Net Position		$ (25,953,194)

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	General Fund	Coal Severance	HOME	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes						
General property	$ 5,579,748	$ -	$ -	$ -	$ 186,849	$ 5,766,597
TIF property	-	-	-	-	1,769,582	1,769,582
Municipal sale tax	3,603,684	-	-	1,619,046	-	5,222,730
Business and occupation	11,432,425	-	-	-	-	11,432,425
Utilities	1,180,099	-	-	-	-	1,180,099
Hotel/motel	989,714	-	-	-	-	989,714
Wine/liquor	433,056	-	-	-	-	433,056
Miscellaneous	122,409	72,500	-	-	-	194,909
Licenses and permits	1,378,477	-	-	-	-	1,378,477
Fines and forfeits	271,619	-	-	-	-	271,619
Intergovernmental						
Federal	4,377,037	-	149,897	44,212	1,590,011	6,161,157
State	1,894,784	-	-	-	26,667	1,921,451
Local	-	-	-	-	33,368	33,368
Charges for services	5,782,585	-	-	-	794,456	6,577,041
Video lottery and table gaming	901,886	-	-	-	-	901,886
Interest	29,837	-	-	53,129	79,690	162,656
Oil and gas revenue	-	-	-	1,763,775	-	1,763,775
Miscellaneous revenue	485,490	-	600	120,447	42,653	649,190
Total revenues	38,462,850	72,500	150,497	3,600,609	4,523,276	46,809,732
Expenditures						
Current:						
General government	3,693,469	26,546	150,497	300,010	1,120,310	5,290,832
Public safety	20,975,321	-	-	86,726	1,714,681	22,776,728
Streets and transportation	6,778,213	-	-	752,365	301,398	7,831,976
Health and sanitation	1,740,773	5,475	-	87,565	39,606	1,873,419
Culture and recreation	1,913,186	48,500	-	309,815	158,741	2,430,242
Social services	-	-	-	-	16,243	16,243
Capital outlays	-	-	-	1,295,351	-	1,295,351
Debt Service:						
Principal retirement	424,224	-	-	94,923	1,785,455	2,304,602
Interest	47,885	-	-	35,587	667,703	751,175
Total expenditures	35,573,071	80,521	150,497	2,962,342	5,804,137	44,570,568
Excess (deficiency) of revenues over expenditures	2,889,779	(8,021)	-	638,267	(1,280,861)	2,239,164
Other Financing Sources and Uses						
Proceeds from capital lease	190,630	-	-	-	1,254,951	1,445,581
Transfers in	740,000	-	-	500,000	1,818,031	3,058,031
Transfers out	(500,250)	-	-	(1,040,153)	(1,277,628)	(2,818,031)
Total other financing sources and uses	430,380	-	-	(540,153)	1,795,354	1,685,581
Net change in fund balances	3,320,159	(8,021)	-	98,114	514,493	3,924,745
Fund balances - beginning	6,123,947	38,505	-	3,943,471	7,412,474	17,518,397
Fund balances - ending	$ 9,444,106	$ 30,484	$ -	$ 4,041,585	$ 7,926,967	$ 21,443,142

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2020

Net change in fund balances-total governmental funds		$ 3,924,745
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlays as expense. The outlays are allocated over their estimated useful lives and reported as depreciation expense for the period.		
Capital outlays and disposals	3,929,462	
Depreciation expense	(2,727,601)	1,201,861
The internal service fund is used by management to charge workers compensation costs to individual funds. The net gain of the internal service fund is reported with governmental activities.		217,827
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.		
Increase in property taxes	42,192	
Increase in TIF property taxes	192,686	
Increase in B&O taxes	10,936	
Increase in charges for services	113,771	359,585
Governmental funds report capital lease proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Government funds report repayments of lease principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities.		
Capital lease payments	770,549	
Capital lease proceeds	(1,445,581)	(675,032)
The issuance of long term debt (e.g. bonds, notes) provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		
Bonds payable payments	1,322,000	
Notes payable payments	212,053	1,534,053
Certain pension expenses in the Statement of Activities are recognized on the accrual basis of accounting in accordance with GASB 68:		
Defined Benefit Trust Pension Plans:		
Amount of pension expenditures at fund modified accrual level	6,855,326	
Amount of pension expenses recognized at government-wide level	(4,765,380)	
Multi Employer Cost Sharing Pension Plan:		
Amount of pension expenditures at fund modified accrual level	227,615	
Amount of pension expenses recognized at government-wide level	(8,889)	2,308,672
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Decrease in accrued interest (non-current portion)	2,762	
Increase in accrued leave (non-current portion)	(387,374)	
Increase in pass-through payable (non-current portion)	(8,829)	(393,441)
Changes in net position of governmental activities		$ 8,478,270

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Assets					
Current assets:					
Cash and cash equivalents	$ 345,999	$ 4,764,295	$ 86,162	$ 5,196,456	$ 332,347
Accounts receivables (net of allowance)	864,762	1,063,625	33,056	1,961,443	-
Due from other funds	550	203,380	-	203,930	-
Inventory of supplies, at cost	-	131,583	-	131,583	-
Prepaid expenses	48,977	94,094	32,623	175,694	-
Restricted assets:					
Sinking fund	1,684,791	3,398,152	-	5,082,943	-
Depreciation fund	663,889	1,058,898	-	1,722,787	-
Construction fund	-	1,029,332	-	1,029,332	-
Maintenance fund	387,167	2,437,836	-	2,825,003	-
Renewal and replacement fund	-	-	256,499	256,499	-
Utility deposits	173,757	174,478	-	348,235	-
Total current assets	4,169,892	14,355,673	408,340	18,933,905	332,347
Non-current assets:					
Capital assets:					
Land	-	-	1,717,162	1,717,162	-
Structures, improvements, parking lots, and equipment	-	-	6,033,700	6,033,700	-
Less: Allowance for depreciation	-	-	(5,630,125)	(5,630,125)	-
Utility Plant: In service	78,184,004	92,142,489	-	170,326,493	-
Less: Allowance for depreciation	(48,383,491)	(38,971,255)	-	(87,354,746)	-
Construction work in process	2,927,109	2,679,645	8,016	5,614,770	-
Net pension asset	30,006	29,760	-	59,766	-
Total non-current assets	32,757,628	55,880,639	2,128,753	90,767,020	-
Total assets	36,927,520	70,236,312	2,537,093	109,700,925	332,347
Deferred Outflows of Resources					
Differences between net carrying amount and reacquisition price of refunded bonds	-	96,364	-	96,364	-
Pension items	316,522	543,103	1,797	861,422	-
Total deferred outflows of resources	316,522	639,467	1,797	957,786	-
Liabilities					
Current liabilities:					
Accounts payable	918,504	338,397	52,295	1,309,196	7,394
Unearned revenue	-	-	31,431	31,431	-
Due to other funds	255,448	170,128	295,283	720,859	172
Accrued payroll	78,414	120,145	4,606	203,165	-
Accrued leave and payroll withholdings	265,113	285,245	-	550,358	-
Accrued interest payable	45,142	131,064	-	176,206	-
Reserve for unpaid claims	-	-	-	-	27,819
Current maturity of capital leases payable	59,135	-	-	59,135	-
Current maturity of revenue bonds payable (net of unamortized debt discount or premium)	1,197,722	1,388,536	-	2,586,258	-
Bond anticipation notes payable	2,593,056	-	-	2,593,056	-
Total current liabilities	5,412,534	2,433,515	383,615	8,229,664	35,385
Non-current liabilities:					
Long-term capital leases payable	47,852	-	-	47,852	-
Long-term revenue bonds payable (net of unamortized debt discount or premium)	9,637,759	40,446,411	-	50,084,170	-
Reserve for painting and sealant	-	-	197,249	197,249	-
Reserve for unpaid claims	-	-	-	-	173,346
Deposits	50	39,040	-	39,090	-
Net pension liability	-	-	214	214	-
Total non-current liabilities	9,685,661	40,485,451	197,463	50,368,575	173,346
Total liabilities	15,098,195	42,918,966	581,078	58,598,239	208,731

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Deferred Inflows of Resources					
Pension items	499,759	1,086,206	1,111	1,587,076	-
Total deferred inflows of resources	499,759	1,086,206	1,111	1,587,076	-
Net position					
Invested in capital assets, (net of related debt)	19,192,096	14,112,296	2,128,753	35,433,145	-
Restricted for:					
Capital projects	663,889	2,088,230	-	2,752,119	-
Debt services	1,684,791	3,398,152	-	5,082,943	-
Maintenance and replacement	387,167	2,437,836	256,499	3,081,502	-
Utility deposits	15,007	13,028	-	28,035	-
Unrestricted (deficit)	(296,862)	4,821,065	(428,551)	4,095,652	123,616
Total net position	$ 21,646,088	$ 26,870,607	$ 1,956,701	$ 50,473,396	$ 123,616

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Total	Workers Compensation
Operating Revenues					
Charges for services	$ 4,951,374	$ 5,754,793	$ -	$ 10,706,167	$ 421,298
Sales to other systems	1,029,260	2,420,604	-	3,449,864	-
Fire protection services	-	253,500	-	253,500	-
Billing and collection services	-	368,182	-	368,182	-
Lease revenue	-	-	288,057	288,057	-
Transient revenue	-	-	59,381	59,381	-
Special event revenue	-	-	34,956	34,956	-
Miscellaneous	377,917	157,838	22,007	557,762	210
Total operating revenues	6,358,551	8,954,917	404,401	15,717,869	421,508
Operating Expenses					
Pumping system	543,246	1,020,510	-	1,563,756	-
Collection system	1,417,346	-	-	1,417,346	-
Treatment and disposal	2,126,062	-	-	2,126,062	-
Painting and sealant	-	-	80,400	80,400	-
Maintenance	-	-	24,873	24,873	-
Other operating expenses	-	-	-	-	203,681
Purification system	-	1,635,728	-	1,635,728	-
Distribution system	-	2,085,030	-	2,085,030	-
Commercial	-	736,756	-	736,756	-
General and administrative	753,242	486,192	285,575	1,525,009	-
Depreciation	1,350,606	2,202,633	37,738	3,590,977	-
Total operating expenses	6,190,502	8,166,849	428,586	14,785,937	203,681
Operating income (loss)	168,049	788,068	(24,185)	931,932	217,827
Non-Operating Revenues					
Interest earned - sinking fund	-	63,660	-	63,660	-
Interest earned - other investments	29,888	112,729	1,306	143,923	-
Total non-operating revenues	29,888	176,389	1,306	207,583	-
Non-Operating Expenses					
Interest on long term debt	(233,966)	(1,606,394)	-	(1,840,360)	-
Amortization	-	32,482	-	32,482	-
Total non-operating expenses	(233,966)	(1,573,912)	-	(1,807,878)	-
Income (loss) before capital contributions and transfers	(36,029)	(609,455)	(22,879)	(668,363)	217,827
Capital contributions	-	2,940	-	2,940	-
Transfers out	-	-	(240,000)	(240,000)	-
Change in net position	(36,029)	(606,515)	(262,879)	(905,423)	217,827
Total net position - beginning, as restated (note 30)	21,682,117	27,477,122	2,219,580	51,378,819	(94,211)
Total net position - ending	$ 21,646,088	$ 26,870,607	$ 1,956,701	$ 50,473,396	$ 123,616

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Totals	Workers Compensation
Cash Flows from Operating Activities:					
Cash received from customers	$ 6,173,796	$ 8,859,908	$ 389,561	$ 15,423,265	$ -
Cash received from interfund services provided	-	-	-	-	421,298
Cash received from miscellaneous	377,917	169,355	-	547,272	210
Cash paid to employees	(1,924,850)	(2,874,819)	(290,305)	(5,089,974)	(35,762)
Cash paid to other suppliers of goods and services	(2,322,739)	(2,915,178)	-	(5,237,917)	(166,223)
Cash paid for interfund services used	(29,658)	(50,749)	-	(80,407)	-
Net cash provided by operating activities	2,274,466	3,188,517	99,256	5,562,239	219,523
Cash Flows from Noncapital Financing Activities					
Payments from (to) other funds	263,221	(91,496)	35,283	207,008	-
Net cash provided (used) by noncapital financing activities	263,221	(91,496)	35,283	207,008	-
Cash Flows from Capital and Related Financing Activities:					
Acquisition and construction of capital assets	(2,520,222)	(1,764,530)	(38,441)	(4,323,192)	-
Capital contributions	-	2,940	-	2,940	-
Interest paid on long-term debt and other	(208,837)	(1,609,181)	-	(1,818,018)	-
Proceeds from bond anticipation notes	1,881,645	-	-	1,881,645	-
Principal paid on capital lease	(57,681)	(603)	-	(58,284)	-
Retirement of long-term debt	(1,174,064)	(1,310,000)	-	(2,484,064)	-
Net cash used by capital and related financing activities	(2,079,158)	(4,681,374)	(38,441)	(6,798,973)	-
Cash Flows from Investing Activities:					
Interest income from restricted investments	29,888	176,388	1,306	207,582	-
Net cash provided by investing activities	29,888	176,388	1,306	207,582	-
Net increase (decrease) in cash and restricted cash	488,417	(1,407,965)	97,404	(822,144)	219,523
Cash and restricted cash, June 30, 2019	2,767,186	14,270,956	245,257	17,283,399	112,824
Cash and restricted cash, June 30, 2020	$ 3,255,603	$ 12,862,991	$ 342,661	$ 16,461,255	$ 332,347
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:					
Operating income (loss)	$ 168,049	$ 788,068	$ (24,185)	$ 931,932	$ 217,827
Adjustments to reconcile operating income (loss) to net cash provided by operating activities					
Depreciation	1,350,606	2,202,633	37,738	3,590,977	-
Pension items	100,205	231,376	(472)	331,109	-
(Increase) decrease in assets and deferred outflows of resources:					
Accounts receivable (net of allowance)	184,261	59,676	(19,316)	224,621	-
Inventory of supplies, at cost	-	11,630	-	11,630	-
Other assets	(36,242)	(40,666)	6,513	(70,395)	172
Increase (decrease) in liabilities and deferred inflows of resources:					
Accounts payable	395,120	(178,118)	23,140	240,142	(3,643)
Accrued and other liabilities	112,467	113,918	75,838	302,223	5,167
Net cash provided by operating activities	$ 2,274,466	$ 3,188,517	$ 99,256	$ 5,562,239	$ 219,523
Reconciliation of Cash and Cash Equivalents					
Cash and cash equivalents	$ 345,999	$ 4,764,295	$ 86,162	$ 5,196,456	$ 332,347
Restricted cash and cash equivalents	2,909,604	8,098,696	256,499	11,264,799	-
Total cash and cash equivalents	$ 3,255,603	$ 12,862,991	$ 342,661	$ 16,461,255	$ 332,347

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Total Pension Trust Funds
Assets	
Receivables:	
Accrued interest and dividends	$ 221,409
Cash surrender value - life insurance policies	278,102
Investments:	
Money markets	2,812,892
U.S. Government obligations	7,239,352
U.S. Government agency obligations	6,387,074
Mortgage-backed securities	6,449,452
Corporate obligations	21,443,416
Certificates of deposit	4,494,449
Exchange traded funds	64,957
Mutual funds	1,422,880
Common stock	53,830,219
Total investments	104,144,691
Total assets	104,644,202
Liabilities	
Accounts payable	125,026
Accrued pension benefits	383,080
Total liabilities	508,106
Net Position	
Net position restricted for pension benefits	$ 104,136,096

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2020

	Total Pension Trust Funds
Additions	
Contributions:	
Employer	$ 4,979,888
Plan members	906,998
Insurance premium tax allocation	1,894,784
Other	9,392
Total contributions	7,791,062
Investment earnings:	
Investment income	3,754,413
Less: Investment expense	(359,675)
Net investment income	3,394,738
Total additions	11,185,800
Deductions	
Benefit payments	8,721,982
Administrative expenses	16,150
Total deductions	8,738,132
Change in net position	2,447,668
Net position restricted for pension benefits:	
Net position - beginning	101,688,428
Net position - ending	$ 104,136,096

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. Summary of Significant Accounting Policies

The accounting policies of the City of Wheeling (the City) conform to generally accepted accounting principles as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies:

A. Reporting entity

The City is a Class II municipality with a population of approximately 26,210 located in Ohio County, West Virginia.

The City operates under the Manager-Mayor Plan as set forth as Plan V in the West Virginia State Code Section 8-3-2. Council consists of six members, elected from respective geographic districts or wards. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the Council. City elections for Mayor and members of Council are held every four years with the most recent election being May 2020.

The accompanying financial statements present the government and its component unit, an entity for which the government is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

B. Discretely Presented Component Unit

The Greater Wheeling Sports and Entertainment Authority (the Authority) is responsible for the supervision, operation, and control of Wesbanco Arena and the Capitol Theatre. Board members are appointed by the Mayor pending City Council ratification. The City issued bonds in previous years to provide capital improvements for Wesbanco Arena which the City records and maintains on behalf of the Authority. These capital assets and related debt are included in the governmental activities of the City. The Authority receives a portion of the hotel/motel tax collected by the City. This is reflected in the culture and recreation line in the Statement of Activities. The Authority is presented as a proprietary fund type.

The Annual Audit and Financial Report for the Authority can be obtained upon request. Questions concerning the Report should be addressed to the Authority's Executive Director, 2-14th Street, Wheeling, West Virginia, 26003.

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements. City Council and/or the City Manager are responsible for appointing members of these boards and commissions. The City's accountability for these boards or commissions does not extend beyond making appointments.

1. Summary of Significant Accounting Policies (Continued)

C. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financials. Governmental activities, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from business-type activities, which rely, to a significant extent on fees and charges to external customers for support.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

D. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while the business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

E. Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate financial statements for each fund category - governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds in a single column.

The City reports the following major governmental fund types and funds:

General Fund – The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. Summary of Significant Accounting Policies (Continued)

E. Basis of presentation – fund financial statements (Continued)

Special Revenue Funds - Special revenue funds are used to account for the specific revenue sources that are restricted, committed, or assigned to expenditure for specific purposes. The City reports the following as major special revenue funds:

Coal Severance Fund – This special revenue fund accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia municipalities.

Home Fund – This special revenue fund accounts for federal grants received from the U.S. Department of Housing and Urban Development for the purpose of providing loans to underprivileged citizens for the purpose of purchasing homes.

Capital Projects Fund – The capital projects fund accounts for financial resources to be used for the acquisition or construction of major capital assets which are not financed by the proprietary funds.

The City reports the following nonmajor governmental fund types and funds, the detail of which is shown within the supplementary information:

Special Revenue Funds – Community development, tax increment financing (TIF), public safety and city service fee.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

The City reports the following major proprietary fund types and funds:

Enterprise Funds – Enterprise funds are employed to report on activities financed primarily by revenues generated by the activities themselves. Enterprise funds distinguish operating revenues and expense from nonoperating items. Operating revenues and expense generally result from providing services in connection with a proprietary funds' principal ongoing operations. The City reports the following major enterprise funds:

WPCD Fund – This fund accounts for the revenues and expenses generated by sewage services provided to the residents of the City as well as other entities.

Water Fund – This fund accounts for the revenues and expenses generated by water services provided to the residents of the City as well as other entities.

Parking Fund – This fund accounts for the revenues and expenses generated by the operation of parking structures, garages and lots owned by the City.

Internal Service Fund – The internal service fund is used to account for operations that provide, on a user-charge basis, services to other departments. The workers compensation fund is an internal service fund of the City. This fund provides workers compensation coverage to all government departments on a reimbursement basis.

1. **Summary of Significant Accounting Policies (Continued)**

E. Basis of presentation – fund financial statements (Continued)

The City reports the following fiduciary fund type and funds:

Pension Trust Funds – The pension trust funds account for the activities of the Employees and Public Safety Employees (Fire and Police) Retirement System as well as the Water Pollution Control Department Pension Plan, which accumulate resources for pension benefit payments to qualified employees.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements.

Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

F. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

F. Measurement focus and basis of accounting (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and pending litigation are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, business and occupation taxes, utility excise taxes, hotel/motel taxes, wine/liquor sales taxes, other miscellaneous tax revenue, video lottery proceeds, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when the government receives cash.

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned.

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

Cash and cash equivalents

For purposes of the statement of cash flows, the City considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents in governmental funds includes cash on hand, deposits with financial institutions or fiscal agents, and money market deposits with trust departments.

Restricted assets

Certain proceeds of the proprietary funds revenue bonds, as well as certain resources set aside for bond repayment, maintenance and construction, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants and/or public service commission requirements.

Restricted cash and cash equivalents, tax increment property taxes and accrued interest receivable in the nonmajor governmental funds column are classified as restricted assets on the balance sheet because they are maintained in separate trust accounts and their use is limited to debt service on the TIF and general obligation bonds. TIF property taxes are pledged as collateral to the bondholders of the TIF revenue bonds. Excess TIF amounts placed into a specific trust account are restricted to use for economic development within the City's TIF district.

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Investments

The City reports its investments at fair value as determined primarily by quoted market prices and matrix pricing of similar debt securities, except for 1) non-participating investment contracts (nonnegotiable certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair market value and 2) investments held by 2a-7 like external investment pools such as the West Virginia Money Market and West Virginia Government Money Market pools, which are measured at amortized cost, as permissible under Governmental Accounting Standards Board (GASB) Statement No. 31, as amended by GASB Statements No. 72 and 79. All investment income, including changes in fair market value of investments, are recognized as revenue in the operating statement. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The investment policy for the City, including the Pension funds, follows the guidelines established under Section 8-22-22a of the West Virginia State Code. State statutes authorize the City to invest in the Municipal Bond Commission, obligations of the United States or any agency thereof, obligations of the state, and high graded debt of private corporations. In addition to the above, the Pension funds can also invest in equities and mutual funds. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories. The City does not have a policy for concentration of credit, interest, and credit risk in addition to the state's governing statutes.

Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements. Inventory for the Water Fund is stated at cost.

Capital assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Capital assets (including infrastructure) are depreciated using the straight-line method over their estimated useful lives less any salvage value. The City utilizes GASB guidance for Phase II governments related to assigning estimated useful lives which range from 3 to 50 years. Infrastructure recorded by the City includes roads/streets, alleys, bridges, trails, and trail bridges.

Utility Plant and Depreciation - Within the Water Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the composite method over the estimated useful life as established in guidelines for water utilities published by the Public Service Commission of West Virginia. Within the WPCD Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the straight line method over the estimated useful life as established in guidelines for sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 3 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Revenues, Expenditures, and Changes in Net Position reflects charges for depreciation of these assets.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Capital assets (Continued)

Parking Fund - Land – The cost of the land on which the Center Wheeling Parking Garage and the 10th Street Parking Garage are situated is included as "Land." The land on which the 900 and 901 Main Street lots are situated is leased from the West Virginia Department of Transportation.

Parking Fund - Structures and Depreciation – "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of 3 to 20 years on the straight-line method.

Deferred outflows and inflows of resources

Deferred outflows and inflows of resources represent consumptions or acquisitions of net position and or fund balance that apply to a future period and will not be recognized as outflows or inflows of resources (expense/expenditure or revenue) until that time.

Capitalization of interest

During the current period, the City capitalized $62,340 of interest for the business-type activities. Interest cost incurred and charged to expense in the current period for governmental activities and business-type activities totaled $748,413 and $1,840,360, respectively.

Long-term obligations

In the Statement of Net Position, long term liabilities consist of general obligation and revenue bonds, notes payable, capital leases, net pension liability, reserve for unpaid claims, and most of the balance of the compensated absences. All amounts are split out between current and non-current liabilities. Non-current liabilities represent those amounts due beyond one year. Bonds payable are reported net of the applicable bond premium or discount. Gain or loss upon refunding of debt is reported as deferred inflows or deferred outflows and amortized over the term of the related debt. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amounts of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Pensions

For purposes of measuring the net pension asset and liability and deferred outflows/inflows of resources related to pensions, and pension expenses, information about the fiduciary net position of the City's Employee Retirement and Benefit Fund, Firemen's Pension and Relief Fund, Policemen's Pension and Relief Fund, and Municipal Police Officers and Firefighters Retirement System and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Net position flow assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund balance

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The fund balance within the City's fund financial statements is reported as nonspendable, restricted, committed, assigned and unassigned.

H. Revenues and expenditures/expenses

Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

Receipt of donated capital assets

As previously mentioned, governmental funds focus on current financial resources. Consequently, donations of assets that will be used for operations, rather than sold (capital assets), are never reported in governmental funds.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

H. Revenues and expenditures/expenses (Continued)

Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the WPCD Fund, Water Fund, Parking Fund, and Internal Service Fund are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

I. Change in Accounting Principle

Effective July 1, 2019, the City adopted GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The objective of the requirements of this statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. There is no effect on beginning net position or fund balance.

2. **Transfers**

The TIF Fund (included in nonmajor governmental funds) transfers tax increment revenues to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the TIF revenue bonds and to the Capital Project Fund for costs associated with capital projects.

The Capital Project Fund transfers sales tax revenue to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the sales tax revenue bonds and to the CDBG Fund (included in nonmajor governmental funds) to make the necessary capital lease payments.

The Parking Fund transfers excess revenues each month to the General Fund.

	Governmental Activities			
Governmental Activities:	General	Capital Project	Nonmajor	Transferred
Major Governmental Funds	Fund	Fund	Funds	out
General Fund	$ -	$ 500,000	$ 250	$ 500,250
Capital Project Fund	500,000	-	540,153	1,040,153
Nonmajor Governmental Funds	-	-	1,277,628	1,277,628
Business-type Activities:				
Parking	240,000	-	-	240,000
Transferred in	$ 740,000	$ 500,000	$ 1,818,031	$ 3,058,031

3. Property Taxes

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property. However, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths cents (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢). However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2020 were assessed as follows:

Assessed Class Of Property	Valuation for Tax Purposes	Current Expense	Excess Rate	Bond Rate
Class I	$ -	$ 12.04	$ 4.08	$ 0.46
Class II	$ 525,052,560	$ 24.08	$ 8.16	$ 0.92
Class IV	$ 717,567,849	$ 48.16	$ 16.32	$ 1.84

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

4. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reported in the accompanying financial statements reflect separately the original and revised amounts. The City's General Fund and Coal Severance budget process utilizes the cash basis. The cash basis recognizes revenues and expenditures when received and paid and does not record receivables and payables. The General Fund and Coal Severance Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

As a result, the Budgetary Comparison Statements - General Fund and Coal Severance Fund reflect adjustments from the budget (cash) basis to the modified accrual basis. The adjustments reflect accrual adjustments related to the recognition of revenues and expenditures for receivables and payables that are recognized on the modified accrual basis. In addition, other adjustments represent reclassifying transfers to other funds for specific purposes from expenditures on the budget basis to transfers out on the modified accrual basis as well as recording revenues and expenditures for transactions where cash amounts received are net of a fee or for a financing transaction where the cash does not pass-through the City's cash accounts.

During the year the City made two revisions to the General Fund Budget and no revisions to the Coal Severance Budget.

5. Fund Balance

The fund balance of the City's governmental fund financial statements is divided into five classifications based on the constraints imposed upon the use of the resources within the funds. The classifications are as follows:

- Nonspendable – The nonspendable fund balance includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to remain intact. The City has $261,706 in nonspendable fund balance at year end.
- Restricted – Restricted fund balance is reported when constraints placed on the use of resources are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The City has $13,478,854 in restricted fund balance at year end.
- Committed – The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. The City has $963,893 in committed fund balance at year end.
- Assigned – The assigned fund balance includes amounts that are intended to be used by the City for specific purposes but do not meet criteria to be classified as restricted or committed. The City has $2,148,941 in assigned fund balance at year end.
- Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not constrained by other classifications. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance. The City has $4,589,748 of unassigned fund balance at year end.

5. Fund Balance (Continued)

Stabilization fund – Included in Unassigned, the City maintains a stabilization fund within the General Fund. The fund is used for short-term cash flow purposes, with transfers being made at the discretion of City management. Generally, amounts transferred from the Stabilization fund during the year are transferred back to the fund before year end. The amount in the stabilization fund at June 30, 2020 was $1,376,844.

The City Council is the City's highest level of decision-making authority. Council has the authority to take formal action to establish, modify or change a fund balance commitment. Typically, expenditures are to be spent from restricted fund balance first, followed in order by committed, then assigned and lastly unassigned fund balance. The City has the authority through City Council to deviate from this policy if necessary.

6. Related Organizations

City Council and/or the City Manager are responsible for appointing members of other boards or commissions. The City's accountability for these boards or commissions does not extend beyond making appointments. City Council appoints board members to the following boards or commissions: Planning Commission, Board of Health, Ohio Valley Regional Transportation Authority, Recreation Commission, Municipal Civil Service Commission, Greater Wheeling Sports and Entertainment Authority, Hall of Fame Board, Wheeling Park Commission, Human Rights Commission, Historic Landmarks Commission, Board of Zoning Appeals, Building Code Board of Appeals, Fire Civil Service Commission, Police Civil Service Commission, Arts & Cultural Commission, Centre Market Commission and Traffic Commission.

7. Tax Incentives

The City offers a Downtown Business District Enhancement Tax Credit. This program is authorized by the City's ordinances and is intended to encourage development of the City's downtown business district. A credit to the Business and Occupation tax is offered for any new or existing business which is located and operates in Downtown Wheeling. The City of Wheeling's Finance Director may conduct an annual audit of each business approved for the Enhancement Tax Credit to determine the continued eligibility of the business and to certify that job levels created by the Enhancement Tax Credit provisions are sustained for the required period. Credits are offered as follows:

Business:	Year 1	Year 2	Year 3	Year 4+
New	100%	100%	100%	50%
Existing	50%	50%	50%	50%

Tax incentives provided as credits to the Business and Occupation Tax were as follows:

Downtown Business District Enhancement Tax Credit	$ 186,327
Other tax incentives	44,487
Total	$ 230,814

8. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving and rehabilitation loan funds.

The City, as part of its Home Program, provides first-time home buyer loans to citizens of the City as well as citizens of surrounding participating entities.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

9. Deposits and Investments

Custodial Credit Risk

Deposits – The City has $383,371 in deposits with financial institutions uncollateralized by securities held by the pledging financial institutions or their agents in the City's name. The City has $2,938,299 in deposits with financial institutions collateralized by securities held by the pledging financial institutions or their agents in the City's name. The City also has $11,726,453 in deposits with financial institutions that are collateralized by securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments – As of June 30, 2020, the City held the following investments:

	Governmental Funds	Proprietary Funds
Governmental Funds		
Federated Government Obligations	$ 6,199,939	$ 1,029,332
Municipal Bond Commission Pool	172,943	5,082,943
Total	$ 6,372,882	$ 6,112,275

Concentration of credit, interest rate, and credit risks

Governmental and Proprietary Funds – On the Statement of Net Position and Balance Sheet, the governmental and proprietary money market funds, certificates of deposit, and mutual funds are included in investments and the Municipal Bond Commission is included in restricted cash and cash equivalents. All of the governmental and proprietary investments are insured or registered securities held by the City or its agent in the City's name. The governmental and proprietary investments are rated using Standard & Poor's and Moody's Investment Services.

The interest rate and credit risk ratings of these investments is as follows:

	Interest Rate and Credit Risk Ratings	
	Maturity Range	Credit Quality Rating Range
Money markets	Less than 1 year	N/A
Bond mutual funds	Not available	Not rated
Federated Government Obligations	N/A	AAAm - Aaa-mmf
Municipal bond commission pool	Less than 1 year	Not rated

In accordance with GASB Statement No. 40, Deposit and Investment Risk Disclosures, external investment pools are excluded from the requirements of concentration of credit risk.

Fiduciary Funds – On the Statement of Fiduciary Net position, the fiduciary money market funds, government obligations, government agency obligations, mortgage-backed securities, corporate obligations, certificates of deposit, exchange traded funds, mutual funds and common stock are included in investments. All of the fiduciary funds' investments are insured or registered securities held by the City or its agent in the City's name. The fiduciary investments are rated using Moody's Investment Services.

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

9. Deposits and Investments (Continued)

Concentration of credit, interest rate, and credit risks (Continued)

At year end, the City's defined contribution plan had the following investments:

Water Pollution Control Division	Fair Value	Credit Risk Rating
Money markets	$ 60,350	Not Available
Exchange traded funds	64,957	Not Rated
Mutual funds	1,422,880	Not Rated
Common stock	285,639	Not Rated
Total Water Pollution Control Division	$ 1,833,826	

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

9. Deposits and Investments (Continued)

At year end, the City's defined benefit pension funds had the following investments:

Employee Retirement and Benefit Fund	Fair Value	Credit Risk Rating
Money markets	$ 589,371	AAAm
U.S. Government Obligations	2,958,920	Aaa
U.S. Government Agency Obligations	2,600,887	Aaa
Mortgage-backed securities -		
Americredit Automobile Receivables Trst	217,686	Not Rated
Cnh Equipment Trust 2017-A A4	60,770	Not Rated
Capital One Multi-Asset Comet 2019-A1	166,230	Not Rated
Carmax Auto Owner Trust 2019-4 A3	211,655	Not Rated
Fnma Fm1135 Fnci 3 S	78,222	Not Rated
Fnma Fm2176 Ci	162,422	Not Rated
World Financial Credit Master Tr 2017-C	319,307	Not Rated
World Financial Credit Master Tr 2019-C A	25,499	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	137,323	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	46,242	Not Rated
World Omni Auto Receivables Trust	48,287	Not Rated
World Omni Select Auto Trust 19-A A3	154,531	Not Rated
Delta Air Lines 2020-Aa Pass Tru Certs	54,340	A1
Fedex Corp 1998 Pass Thru Trust	47,919	A3
Gm Financial Automobile Leasing Gmalt 2018-3 B	57,860	Aa1
Burlington Northern Santa Fe Series 06	28,952	Aa2
Burlington Northern Santa Fe 00-1 Tr	9,209	Aa2
American Airlines Pass Thru Cert	34,949	Aa3
Csx Transportation	200,326	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	179,213	Aa3
Drive Auto Rcvbls Trut 2020-1 A3 Seq	112,561	Aaa
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	116,807	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	86,871	Aaa
Mercedes-Benz Auto Recievables 2019-3 A3 Mtge Seq	117,083	Aaa
Santander Drive Auto Receivables Sdart 2018-4 A3	48,289	Aaa
Ubs Commercial Mortgage Trust 2017-C1	14,174	Aaa
Total mortgage-backed securities	2,736,727	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	116,958	A1
Bp Capital Markets Plc 3.224%	46,170	A1
Bp Plc 2.75%	333,740	A1
Bp Plc 3.41%	38,709	A1
Bp Plc 3.937%	93,895	A1
Coca-Cola Co 1.45%	62,763	A1
Intel 2.45%	43,238	A1
Merck & Co 2.75%	87,958	A1
Merck & Co 3.4%	17,308	A1
Oracle Corp 2.4%	144,300	A1
Pacificorp 2.95%	53,804	A1
Pacificorp 3.85%	108,602	A1

9. Deposits and Investments (Continued)

Employee Retirement and Benefit Fund (Continued)	Fair Value	Credit Risk Rating
State Street Corp 3.3%	164,823	A1
Toyota Motor 3%	115,204	A1
Us Bancorp 1.45%	139,049	A1
Us Bancorp 3%	39,650	A1
Ibm Corp 3.5%	144,180	A1
Amazon.Com 1.2%	32,462	A2
American Honda Finance 2.4%	51,506	A2
Bank Of America Variable 3.194%	24,286	A2
Bank Of America Vrn 3.004%	191,175	A2
Bank Of Montreal 1.85%	32,094	A2
Bank Of Nova Scotia 1.3%	97,650	A2
Canadian Imperial Bank 2.25%	46,953	A2
Home Depot 3.9%	125,592	A2
Honeywell 1.95%	128,546	A2
Ibm Corp 1.7%	177,706	A2
John Deere Capital 2.6%	30,908	A2
Jp Morgan 1.514%	34,567	A2
Jp Morgan 2.005%	76,586	A2
Jp Morgan Chase 3.25%	24,287	A2
Jp Morgan Vrn 4.023%	427,533	A2
Northern Trust Corp 1.95%	113,516	A2
Philip Morris Intl 1.5%	73,707	A2
Royal Bank Of Canada 1.15%	62,107	A2
Royal Bank Of Canada 3.7%	103,795	A2
Virginia Elec Pwr 3.15%	95,580	A2
Walt Disney 2%	90,693	A2
Walt Disney 3.15%	69,962	A2
Wells Fargo 2.393%	70,258	A2
Wells Fargo 2.406%	51,009	A2
Bb&T Corp 2.2%	183,756	A3
Booking Holdings 3.6%	24,143	A3
Booking Holdings 3.65%	10,981	A3
Caterpillar Financial Services 1.7%	137,885	A3
Caterpillar Finl Service 2.15%	95,515	A3
Caterpillar Fnl Service 1.45%	51,388	A3
Citigroup Inc Fixed Then Floating 3.352%	46,461	A3
Citigroup Inc Frn 3.142%	202,725	A3
Comcast 3.6%	168,635	A3
Comcast 3.95%	92,822	A3
Comerica 3.7%	37,709	A3
Gilead Sciences Inc 3.65%	26,327	A3
Goldman Sachs 2.6%	143,658	A3
Morgan Stanley 2.75%	53,022	A3
Morgan Stanley Frn 2.75%	99,731	A3
Pnc Financial Services Group 2.55%	77,814	A3
Pnc Financial Services Group 3.5%	156,328	A3

9. Deposits and Investments (Continued)

Employee Retirement and Benefit Fund (Continued)	Fair Value	Credit Risk Rating
Truist Financial Corp 1.2%	56,696	A3
Unitedhealth Group Inc 2.375%	99,320	A3
Goldman Sachs 3.272%	196,138	A3
Apple Inc 2.05%	160,268	Aa1
Chevron Corp 1.995%	94,240	Aa2
Duke Energy Carolinas 2.95%	225,458	Aa2
Equinor Asa 1.75%	104,479	Aa2
Shell International Finance 2.375%	282,796	Aa2
Walmart Inc 3.4%	178,657	Aa2
Toronto Dominion Bank 1.15%	72,863	Aa3
Toronto Dominion Bank 2.65%	54,574	Aa3
Toyota Motor Credit Corp 1.9%	101,146	Aa3
Westpac Banking Corp 2.65%	24,139	Aa3
Westpac Banking Corp 2.75%	39,198	Aa3
Yale University 1.482%	96,022	Aaa
Amgen 2.45%	59,211	Baa1
Amgen 2.6%	102,384	Baa1
Capital One Financial 3.9%	94,611	Baa1
Consolidated Edison 3.35%	31,798	Baa1
Fifth Third Bancorp 3.65%	89,487	Baa1
Marsh & Mclennan 3.5%	70,136	Baa1
Nextera Energy Capital 2.25%	178,173	Baa1
Union Pacific 2.4%	33,026	Baa1
Union Pacific 3.95%	162,660	Baa1
Verizon Communications 4.329%	178,121	Baa1
At&T 4.25%	288,202	Baa2
Total Corporate Obligations	8,665,532	
Total Certificates of Deposit	1,851,868	
Total Common Stock	21,993,709	
Total Employee Retirement and Benefit Fund	$ 41,397,014	

9. Deposits and Investments (Continued)

Firemen's Pension and Relief	Fair Value	Credit Risk Rating
Money markets	$ 1,458,712	AAAm
U.S. Government Obligations	2,378,034	Aaa
U.S. Government Agency Obligations	2,123,828	Aaa
Mortgage-backed securities -		
Carmax Auto Owner Trust 2019-4 A3	170,557	Not Rated
Cnh Equipment Trust 2017-A A4	81,027	Not Rated
Fnma Fm1135 Fnci 3 S	58,461	Not Rated
Fnma Fm2176 Ci	123,216	Not Rated
Mercedes-Benz Auto Lease Trust Mbalt 2018-A A4	16,317	Not Rated
World Financial Credit Master Tr 2017-C	229,941	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	98,788	Not Rated
World Omni Auto Receivables Trust	41,096	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	82,209	Not Rated
World Omni Select Auto Trust 19-A A3	81,332	Not Rated
Fedex Corp 1998 Pass Thru Trust	30,205	A3
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	96,492	Aa1
Gm Financial Automobile Leasing Gmalt 2018-3 B	40,604	Aa1
American Airlines Pass Thru Cert	20,970	Aa3
Csx Transportation	107,669	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	123,804	Aa3
Americredit Automobile Receivables Trust 2019-3 B	171,696	Aaa
Cnh Equipment Trust 2017-C A3	42,745	Aaa
Drive Auto Rcvbls Trsut 2020-1 A3 Seq	91,265	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	76,651	Aaa
Gm Financial Securitized Term Loan Gmcar 2019-2 A3	107,670	Aaa
Mercedes-Benz Auto Receivables 2019-1 A4	91,179	Aaa
Santander Drive Auto Receivables Trst 2019-3 Mtge Seq	36,217	Aaa
Ubs Commercial Mortgage Trust 2017-C1	9,229	Aaa
Total mortgage-backed securities	2,029,340	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	138,223	A1
Bp Capital Markets Plc 3.224%	33,286	A1
Bp Plc 2.75%	224,958	A1
Bp Plc 3.41%	27,650	A1
Bp Plc 3.937%	74,429	A1
Cisco Systems 2.2%	87,049	A1
Coca-Cola Co 1.45%	48,358	A1
Intel 2.45%	33,509	A1
Merck & Co 2.75%	102,075	A1
Merck & Co 3.4%	12,692	A1
Oracle Corp 2.4%	138,026	A1
Pacificorp 2.95%	39,319	A1
Pacificorp 3.85%	73,768	A1
State Street Corp 2.4%	61,300	A1
State Street Corp 3.3%	108,026	A1
Toyota Motor 3%	91,294	A1

9. Deposits and Investments (Continued)

Firemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Toyota Motor Credit Corp 1.9%	65,745	A1
Us Bancorp 1.45%	111,239	A1
Us Bancorp 3%	41,736	A1
Ibm Corp 1.7%	141,961	A1
Amazon.Com 2.8%	139,075	A2
American Honda Finance 2.4%	37,841	A2
Bank Of America Variable 3.194%	18,766	A2
Bank Of America Vrn 3.004%	122,898	A2
Bank Of Montreal 1.85%	25,883	A2
Bank Of Nova Scotia 1.3%	77,516	A2
Bnsf Railqay Co 2006 5.72%	18,126	A2
Canadian Imperial Bank 2.25%	78,255	A2
Goldman Sachs 2.6%	112,200	A2
Home Depot 3.9%	107,650	A2
Honeywell 1.95%	113,915	A2
Ibm Corp 3.625%	110,053	A2
John Deere Capital 2.6%	23,447	A2
Jp Morgan 1.514%	163,687	A2
Jp Morgan 2.005%	58,992	A2
Jp Morgan Chase 3.25%	13,727	A2
Jp Morgan Vrn 4.023%	269,963	A2
Northern Trust Corp 1.95%	88,749	A2
Philip Morris Intl 1.5%	59,375	A2
Royal Bank Of Canada 3.7%	71,018	A2
Virginia Elec Pwr 3.15%	133,368	A2
Walt Disney 2%	87,636	A2
Walt Disney 3.15%	76,135	A2
Wells Fargo 2.393%	89,889	A2
Wells Fargo 2.406%	65,583	A2
Amazon.Com 1.2%	25,361	A3
Bb&T Corp 2.2%	134,962	A3
Booking Holdings 3.6%	18,656	A3
Booking Holdings 3.65%	8,785	A3
Caterpillar Financial Services 1.7%	92,261	A3
Caterpillar Finl Service 1.45%	41,110	A3
Caterpillar Finl Service 2.15%	73,228	A3
Citigroup Inc Fixed Then Floating 3.352%	34,575	A3
Citigroup Inc Frn 3.142%	158,249	A3
Comcast 3.6%	112,053	A3
Comcast 3.95%	71,049	A3
Comerica 3.7%	25,857	A3
Gilead Sciences Inc 3.65%	19,459	A3
Morgan Stanley 2.75%	33,269	A3
Morgan Stanley Frn 2.72%	64,719	A3
Pnc Financial Services Group 2.55%	113,479	A3
Pnc Financial Services Group 3.5%	135,557	A3

9. Deposits and Investments (Continued)

Firemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Truist Financial Corp 1.2%	44,547	A3
Goldman Sachs 3.272%	140,098	A3
Apple Inc 2.05%	134,625	Aa1
Chevron Corporation 1.995%	75,392	Aa2
Duke Energy Carolinas 2.95%	171,037	Aa2
Equinor Asa 1.75%	65,555	Aa2
Florida Pwr & Light 2.85%	77,800	Aa2
Royal Bank Of Canada 1.15%	49,084	Aa2
Shell International Fiance 2.375%	214,208	Aa2
Walmart Inc 3.4%	142,707	Aa2
Toronto Dominion Bank 1.15%	58,695	Aa3
Toronto Dominion Bank 2.65%	40,663	Aa3
Total Capital Canada Ltd 2.75%	34,185	Aa3
Westpac Banking Corp 2.65%	18,653	Aa3
Westpac Banking Corp 3.3%	26,132	Aa3
Microsoft 2.875%	32,317	Aaa
Yale University 1.482%	76,820	Aaa
Amgen 2.45%	46,523	Baa1
Amgen 2.6%	75,154	Baa1
Capital One Financial 3.9%	66,336	Baa1
Consolidated Edison 3..35%	46,562	Baa1
Fifth Third Bancorp 3.65%	63,296	Baa1
Nextera Energy Capital 2.25%	142,126	Baa1
Union Pacific 2.4%	7,457	Baa1
Union Pacific 3.95%	78,362	Baa1
Verizon Communications 4.329%	174,510	Baa1
At&T 4.25%	56,956	Baa2
Total Corporate Obligations	7,140,819	
Total Certificates of Deposit	1,450,352	
Total Common Stock	17,493,142	
Total Firemen's Pension and Relief	$ 34,074,227	

9. Deposits and Investments (Continued)

Policemen's Pension and Relief	Fair Value	Credit Risk Rating
Money markets	$ 704,459	AAAm
U.S. Government Obligations	1,902,398	Aaa
U.S. Government Agency Obligations	1,662,359	Aaa
Mortgage-backed securities -		
Americredit Autombl Recvbls Trst 2019-3 B	140,014	Not Rated
Capital One Multi-Asset Comet Trust 2019-A1 A1	93,505	Not Rated
Carmax Auto Owner Trsut 2019-4 A3	135,623	Not Rated
Cnh Equipment Trust 2017-A A4	50,642	Not Rated
Fnma Fm1135 Fnci 3 S	48,580	Not Rated
Fnma Fm2176 Ci	100,813	Not Rated
Mercedes-Benz Auto Lease Trust Mbalt 2018-A A4	13,054	Not Rated
Union Pacific Corp Rr Co 2004 Pass Trst	14,676	Not Rated
World Financial Credit Master Tr 2017-C	170,699	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	83,375	Not Rated
World Omni Auto Receivables Trust	29,794	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	41,104	Not Rated
World Omni Select Auto Trut 19-A A3	91,499	Not Rated
Fedex Corp 1998 Pass Thru Trust	22,938	A3
Gm Financial Automobile Leasing Gmalt 2018-3 B	44,664	Aa1
Burlington Northern Santa Fe Series 06-1	20,644	Aa2
Csx Transportation	103,010	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	107,355	Aa3
Cnh Equipment Trust 2017-C A3	21,983	Aaa
Drive Auto Rcvbls Trust 2020-1 A3 Seq	19,267	Aaa
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	71,100	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	61,321	Aaa
Gm Financial Securitized Term Loan Gmcar 2019-2 A3	66,653	Aaa
Mercedes-Benz Auto Receivables 2019-1 A4	73,565	Aaa
Santander Drive Auto Rcvbls Trst 2019-3 A3 Mtge Seq	30,181	Aaa
Ubs Commercial Mortgage Trust 2017-C1	7,911	Aaa
American Airlines Pass Thru Cert	19,415	Baa1
Total mortgage-backed securities	1,683,385	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	68,048	A1
Bb&T Corp 2.2%	113,161	A1
Bp Capital Markets Plc 3.224%	27,917	A1
Bp Plc 2.75%	215,453	A1
Bp Plc 3.41%	23,226	A1
Bp Plc 3.937%	59,543	A1
Cisco Systems 2.2%	76,927	A1
Coca-Cola Co 1.45%	38,069	A1
Intel 2.45%	27,024	A1
Merck & Co 2.75%	91,216	A1
Merck & Co 3.4%	10,385	A1
Nike Inc 2.4%	8,604	A1
Oracle Corp 2.4%	128,615	A1

9. Deposits and Investments (Continued)

Policemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Pacificorp 2.95%	16,555	A1
Pacificorp 3.85%	46,105	A1
State Street Corp 2.4%	49,470	A1
State Street Corp 3.3%	95,776	A1
Toyota Motor 3%	73,904	A1
Us Bancorp 1.45%	88,579	A1
Us Bancorp 3%	33,389	A1
Amazon.Com 1.2%	20,289	A2
Bank Of America Variable 3.194%	15,455	A2
Bank Of America Vrn 3.004%	109,243	A2
Bank Of Montreal 1.85%	20,706	A2
Canadian Imperial Bank 2.25%	29,215	A2
Deere & Co 2.75%	4,368	A2
Home Depot 3.9%	80,139	A2
Honeywell 1.95%	93,013	A2
Ibm Corp 1.7%	113,364	A2
John Deere Capital 2.6%	19,184	A2
Jp Morgan 1.514%	21,350	A2
Jp Morgan 2.005%	47,608	A2
Jp Morgan Chase 3.25%	12,672	A2
Jp Morgan Vrn 4.023%	160,876	A2
Northern Trust Corp 1.95%	72,237	A2
Philip Morris Intl 1.5%	47,091	A2
Royal Bank Of Canada 1.15%	40,069	A2
Royal Bank Of Canada 3.7%	61,184	A2
Virginia Elec Pwr 3.15%	105,583	A2
Walt Disney 3.15%	67,904	A2
Walt Disney Co 2%	75,407	A2
Wells Fargo 2.393%	60,959	A2
Wells Fargo 2.406%	43,722	A2
American Honda Finance 2.4%	32,585	A3
Booking Holdings 3.6%	15,364	A3
Booking Holdings 3.65%	6,589	A3
Caterpillar Financial Services 1.7%	81,109	A3
Caterpillar Finl Service 1.45%	32,888	A3
Caterpillar Finl Service 2.15%	59,432	A3
Citigroup Inc Fixed Then Floating 3.352%	29,173	A3
Citigroup Inc Frn 3.142%	128,254	A3
Comcast 3.6%	98,740	A3
Comcast 3.95%	58,443	A3
Comerica 3.7%	22,625	A3
Gilead Sciences Inc 3.65%	16,025	A3
Goldman Sachs 2.6%	91,228	A3
Morgan Stanley 2.72%	58,353	A3
Morgan Stanley 2.75%	30,150	A3
Pnc Financial Services Group 2.55%	48,634	A3

9. Deposits and Investments (Continued)

Policemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Pnc Financial Services Group 3.5%	115,879	A3
Truist Financial Corp 1.2%	35,435	A3
Unitedhealthy Group Inc 2.375%	61,942	A3
Goldman Sachs 3.272%	109,923	A3
Apple Inc 2.05%	112,187	Aa1
Bank Of Montreal 1.9%	32,545	Aa2
Bank Of Nova Scotia 1.3%	62,415	Aa2
Chevron Corporation1.995%	59,685	Aa2
Duke Energy Carolinas 2.95%	155,488	Aa2
Equinor Asa 1.75%	52,239	Aa2
Florida Pwr & Light 2.85%	7,670	Aa2
Shell International Finance 2.375%	177,275	Aa2
Walmart Inc 3.4%	114,384	Aa2
Toronto Dominion Bank 1.15%	46,552	Aa3
Toronto Dominion Bank 2.65%	65,275	Aa3
Total Capital Canada Ltd 2.75%	37,390	Aa3
Toyota Motor Credit Corp 1.9%	58,665	Aa3
Westpac Banking Corp 2.65%	14,264	Aa3
Westpac Banking Corp 3.3%	25,043	Aa3
Microsoft 2.875%	107,723	Aaa
Yale University 1.482%	61,658	Aaa
Amgen 2.45%	37,007	Baa1
Amgen 2.6%	66,441	Baa1
Capital One Financial 3.9%	57,636	Baa1
Consolidated Edison 3.35%	55,647	Baa1
Fifth Third Bancorp 3.65%	54,566	Baa1
Marsh 7 Mclennan 3.5%	63,561	Baa1
Nextera Energy Capital 2.25%	114,319	Baa1
Union Pacific 2.4%	6,392	Baa1
Union Pacific 3.95%	67,676	Baa1
Verizon Communications 4.329%	114,334	Baa1
At&T 4.25%	62,653	Baa2
Total Corporate Obligations	5,637,065	
Total Certificates of Deposit	1,192,229	
Total Common Stock	14,057,729	
Total Policemen's Pension and Relief	$ 26,839,624	

9. Deposits and Investments (Continued)

At year end, the City's pension fund investments had the following maturity ranges:

Employee Retirement and Benefit Fund:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 589,371	$ 589,371	$ -	$ -	$ -
U.S. government obligations	2,958,920	94,162	1,328,476	1,536,282	-
U.S. government agency	2,600,887	410,078	1,594,222	485,195	111,392
Mortgage-backed securities	2,736,727	-	2,187,908	294,002	254,817
Corporate obligations	8,665,532	-	4,970,800	3,694,732	-
Certificates of deposit	1,851,868	247,746	1,604,122	-	-
Common stock	21,993,709	21,993,709	-	-	-
Total investments	$ 41,397,014	$ 23,335,066	$ 11,685,528	$ 6,010,211	$ 366,209

Firemen's Pension and Relief:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 1,458,712	$ 1,458,712	$ -	$ -	$ -
U.S. government obligations	2,378,034	-	1,142,675	1,235,359	-
U.S. government agency	2,123,828	-	1,516,990	520,763	86,075
Mortgage-backed securities	2,029,340	-	1,602,481	235,953	190,906
Corporate obligations	7,140,819	245,055	3,773,294	3,122,470	-
Certificates of deposit	1,450,352	-	1,450,352	-	-
Common stock	17,493,142	17,493,142	-	-	-
Total investments	$ 34,074,227	$ 19,196,909	$ 9,485,792	$ 5,114,545	$ 276,981

Policemen's Pension and Relief:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 704,459	$ 704,459	$ -	$ -	$ -
U.S. government obligations	1,902,398	-	913,976	988,422	-
U.S. government agency	1,662,359	-	1,225,798	370,738	65,823
Mortgage-backed securities	1,683,385	-	1,325,744	200,336	157,305
Corporate obligations	5,637,065	-	3,819,419	1,817,646	-
Certificates of deposit	1,192,229	89,998	1,102,231	-	-
Common stock	14,057,729	14,057,729	-	-	-
Total investments	$ 26,839,624	$ 14,852,186	$ 8,387,168	$ 3,377,142	$ 223,128

Water Pollution Control Division:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 60,350	$ 60,350	$ -	$ -	$ -
Exchange traded funds	64,957	64,957	-	-	-
Mutual funds	1,422,880	1,422,880	-	-	-
Common stock	285,639	285,639	-	-	-
Total investments	$ 1,833,826	$ 1,833,826	$ -	$ -	$ -

10. Fair Value

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The following is a description of the valuation methodologies used by the City. There have been no changes in the methodologies of the City's investments.

Common stock and money market funds: Valued at the closing price in the active market in which the security is traded.

U.S. government obligations, U.S. government agency obligations and Mortgage-backed securities: The fair values are determined using the spread above the risk-free yield curve. As the yields for the risk-free yield curve and the spreads for these securities are observable market inputs.

Corporate bonds: Bonds issued by corporations that on acquisition are rated BBB-/Baa3 or higher. These securities are generally priced by independent pricing services. The spreads are sourced from broker/dealers, trade prices and the new issue market. Where pricing is unavailable from pricing services, we obtain non-binding quotes from broker-dealers. Significant inputs used to price corporate bonds are observable market inputs.

Mutual Funds and ETF Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the City are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and ETF funds held by the City are actively traded.

The following is a description of the valuation methodologies used by the City that do not use fair value. There have been no changes in the methodologies of the City's investments.

Certificates of Deposit: The City has determined that certificates of deposit held by the City do not meet the definition of a security as defined by Statement No. 72 of the Governmental Accounting Standards Board, *Fair Value Measurement and Application*, and are therefore not subject to the disclosure requirements.

Municipal Bond Commission: The City's business-type activities investments include funds held at the WV Municipal Bond Commission (MBC) for the revenue bond issuances. The funds held by the MBC are invested in the WV Government Money Market Pool at the WV Board of Treasury Investments (BTI), through the West Virginia State Treasury. The investment of the WV Government Money Market Pool is carried at amortized cost and measured at amortized cost for financial reporting purposes. Additional information regarding the pool as well as the most recent financial statements can be found at www.wvbti.org.

The West Virginia Legislature created the MBC to act as the fiscal agent/trustee for bond issuances of the State and its political subdivisions. The oversight of the MBC is the State Treasurer's Office, the State Auditor's Office, and other financial professionals not associated with government. Since 1932, the Legislature has made a blanket appropriation annually to cover possible deficiencies that could arise in sinking fund accounts. Standard & Poor's has recognized this annual Legislative appropriation and the MBC's management as a Credit Enhancement Program.

10. Fair Value (Continued)

The following table presents information about the City's assets measured at fair value.

Employee Retirement and Benefit Fund:

	Level 1	Level 2	Level 3	Total
Money markets	$ 589,371	$ -	$ -	$ 589,371
U.S. government obligations	-	2,958,920	-	2,958,920
U.S. government agency	-	2,600,887	-	2,600,887
Mortgage-backed securities	-	2,736,727	-	2,736,727
Corporate obligations	-	8,665,532	-	8,665,532
Common stock	21,993,709	-	-	21,993,709
Total investments	$ 22,583,080	$ 16,962,066	$ -	$ 39,545,146

Firemen's Pension and Relief:

	Level 1	Level 2	Level 3	Total
Money markets	$ 1,458,712	$ -	$ -	$ 1,458,712
U.S. government obligations	-	2,378,034	-	2,378,034
U.S. government agency	-	2,123,828	-	2,123,828
Mortgage-backed securities	-	2,029,340	-	2,029,340
Corporate obligations	-	7,140,819	-	7,140,819
Common stock	17,493,142	-	-	17,493,142
Total investments	$ 18,951,854	$ 13,672,021	$ -	$ 32,623,875

Policemen's Pension and Relief:

	Level 1	Level 2	Level 3	Total
Money markets	$ 704,459	$ -	$ -	$ 704,459
U.S. government obligations	-	1,902,398	-	1,902,398
U.S. government agency	-	1,662,359	-	1,662,359
Mortgage-backed securities	-	1,683,385	-	1,683,385
Corporate obligations	-	5,637,065	-	5,637,065
Common stock	14,057,729	-	-	14,057,729
Total investments	$ 14,762,188	$ 10,885,207	$ -	$ 25,647,395

Water Pollution Control Division:

	Level 1	Level 2	Level 3	Total
Money markets	$ 60,350	$ -	$ -	$ 60,350
Exchange traded funds	64,957	-	-	64,957
Mutual funds	-	1,422,880	-	1,422,880
Common stock	285,639	-	-	285,639
Total investments	$ 410,946	$ 1,422,880	$ -	$ 1,833,826

11. Receivables and Uncollectible Accounts

Governmental Funds

Taxes receivable include business and occupation taxes, property taxes, and utility excise taxes. Charges for services receivables include amounts due from customers for sanitation services, fire service fees, city service fees and ambulance services. These receivables are due within one year. Certain funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. Related amounts are shown in the following table:

Receivable Type	General Fund	Coal Severance	HOME	Capital Projects	Other Governmental Funds
Taxes	$ 3,547,048	$ -	$ -	$ 1,283,117	$ -
Charges for services	2,986,991	-	-	-	401,999
Other fees and proceeds	253,950	12,435	-	8,869	-
Loans and leases	161,706	-	1,680,439	-	559,621
Intergovernmental	4,253,319	-	27,116	27,182	51,081
Less: Allowances for uncollectible	(1,853,076)	-	-	-	(71,005)
Net receivable	$ 9,349,938	$ 12,435	$ 1,707,555	$ 1,319,168	$ 941,696

Proprietary Funds

Receivables include amounts due from customers primarily for water and sewer services. These receivables are due within one year. Certain enterprise funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. The allowance amount is estimated using accounts receivable past due more than 90 days. Related amounts are shown in the following table:

	WPCD Fund	Water Fund	Parking Fund	Total
Accounts receivable	$ 1,146,448	$ 1,346,521	$ 402,762	$ 2,895,731
Less: allowance for uncollectible accounts	(281,686)	(282,896)	(369,706)	(934,288)
Net accounts receivable	$ 864,762	$ 1,063,625	$ 33,056	$ 1,961,443

A significant part of the accounts receivable balance of the Parking Fund has been allowed for as the result of the subsequent closure of a for-profit entity, who was the main customer of a City parking facility.

12. Lease Receivable

In 1998, the City entered into a lease-purchase agreement with Ohio Valley Regional Transportation Authority (OVRTA) for the sale of the land on which the Wheeling Intermodal Transportation Center was constructed. The lease term is for a period of twenty-five years with an annual installment of $68,105. The payments began in March 1998.

The present value of net minimum lease payments which make up the receivable are as follows:

June 30, 2021	$ 68,105
June 30, 2022	68,105
June 30, 2023	45,403
Less: Interest Costs	(19,907)
Present value of future minimum lease payments	$ 161,706

13. Capital Assets

A summary of changes in fixed assets is as follows:

Governmental Activities:	Beginning Balance 6/30/2019	Additions	Deductions	Balance 6/30/2020	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Disposals Current Year	Net 6/30/2020
Non-Depreciable capital assets:								
Land	$ 4,433,454	$ -	$ -	$ 4,433,454	$ -	$ -	$ -	$ 4,433,454
Construction in progress	568,923	1,322,217	(468,923)	1,422,217	-	-	-	1,422,217
Depreciable capital assets:								
Land Improvements	6,721,887	201,554	-	6,923,441	1,520,885	269,145	-	5,133,411
Buildings and improvements	18,639,861	238,610	-	18,878,471	8,218,615	546,301	-	10,113,555
Vehicles and Equipment	18,333,303	1,629,151	-	19,962,454	12,389,908	998,377	-	6,574,169
Infrastructure	58,149,975	1,006,853	-	59,156,828	40,294,293	913,778	-	17,948,757
Total Governmental	$ 106,847,403	$ 4,398,385	$ (468,923)	$ 110,776,865	$ 62,423,701	$ 2,727,601	$ -	$ 45,625,563

Business-Type Activities:	Beginning Balance 6/30/2019	Additions	Deductions	Balance 6/30/2020	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Disposals Current Year	Net 6/30/2020
Non-Depreciable capital assets:								
Land	$ 1,717,162	$ -	$ -	$ 1,717,162	$ -	$ -	$ -	$ 1,717,162
Construction in progress	1,731,843	3,882,927	-	5,614,770	-	-	-	5,614,770
Depreciable capital assets:								
Parking Structures and Equipment	5,999,309	34,391	-	6,033,700	5,592,387	37,738	-	403,575
Utility Plant, in service	169,920,666	405,827	-	170,326,493	83,801,507	3,553,239	-	82,971,747
Total Business-Type	$ 179,368,980	$ 4,323,145	$ -	$ 183,692,125	$ 89,393,894	$ 3,590,977	$ -	$ 90,707,254

Depreciation Expense charged to departments on the government wide statement of activities is as follows:

General government	$ 119,685
Public safety	684,366
Streets and transportation	868,103
Health and sanitation	98,049
Culture and recreation	957,398
Total	$ 2,727,601

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13. Capital Assets (Continued)

Construction Commitments

The City has active construction projects as of June 30, 2020. At year end the City's commitments with contractors are as follows:

Project	Spent-to-date	Remaining Commitment
Governmental activities		
Streetscaping	$ 100,000	$ -
Fire equipment	1,254,951	-
Wheeling Island gateway	38,266	-
Centre Market HVAC	29,000	21,750
	$ 1,422,217	$ 21,750
Business type activities		
WPCD system improvements	$ 2,927,109	$ 6,822,891
Water system improvements	2,679,645	1,029,332
Parking improvements	8,016	-
	$ 5,614,770	$ 7,852,223

Center Wheeling Parking Garage Sales Contract

The City entered into a sales contract to sell the parking garage and lease it back from the buyer. The City has assumed the risks and responsibilities of the property and will continue to operate and maintain the parking garage. This sales contract has been recognized in accordance with GASB 62, therefore the leased property remains an asset of the City.

The 2018 A TIF Bonds were issued in order to make improvements to the parking garage. A leasehold deed of trust on the interest in the parking garage was provided by the City to bondholders.

14. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City will receive partial payments for their accrued sick days.

15. Minimum Lease Obligation

Governmental activities - The City has seven outstanding lease agreements which were made for the purchase of energy efficiency upgrades, five Ford police utility vehicles, one street sweeper, one excavator, and one backhoe, five police vehicles, radio equipment, Civic Center improvements and a fire truck. The amortization of the cost of these assets have been included in depreciation expense. The interest rates on these lease obligations vary from 0% to 3.869%. The cost and accumulated depreciation for assets under capital lease at June 30, 2020 total $3,961,182 and $562,588, respectively.

Business-type activities - The City has two outstanding lease agreements which were made for the purchase of one Mack truck and two dump trucks. The amortization of the cost of these assets have been included in depreciation expense. The interest rates on these lease obligations vary from 1.95% to 3.19%. The cost and accumulated depreciation for assets under capital lease at June 30, 2020 total $288,697 and $93,230, respectively.

15. Minimum Lease Obligation (Continued)

The total lease payments less interest costs are as follows:

	Governmental Activities	Business-Type Activities
June 30, 2021	$ 956,764	$ 61,108
June 30, 2022	672,228	25,788
June 30, 2023	605,493	23,639
June 30, 2024	560,330	-
June 30, 2025	264,613	-
June 30, 2026 – 2027	289,000	-
Less: interest costs	(313,492)	(3,548)
Present value of future minimum lease payments	$ 3,034,936	$ 106,987

16. Artisan Center Lease

The City entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non-profit organization, on October 5, 1994 wherein the city leased the Artisan Center Building to WNHAC for a period of ten years. Pursuant to the terms of the agreement, this lease may be automatically renewed for three successive ten year terms. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. In October 2014, the lease agreement was automatically renewed for the third ten year period, expiring October 5, 2024.

17. Long-Term Debt

Business-type Activities

The City has issued revenue bonds to finance capital improvements to the combined waterworks and sewerage system (system) of the City. These revenue bonds are limited obligations of the City and are payable solely from the revenue source generated from the system.

Revenue Bonds

Series 2005A Revenue Bonds – On May 5, 2005, WPCD began drawing on the $14,500,000 Series 2005A Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. Interest and principal payments began on March 1, 2007, at which time the interest rate was 2%. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $764,647 and $116,781 was paid in principal and interest and fees respectively. The outstanding balance at June 30, 2020 was $5,359,968.

Series 2010B Revenue Bonds – On December 14, 2010, the WPCD began drawing down on the $8,356,000 Series 2010B Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. The 2010B Revenue Bonds were issued at a 2% interest rate, payable quarterly, with principal payments beginning March 1, 2013. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $409,417 and $114,641 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $5,475,513.

17. Long-Term Debt (Continued)

Business-type Activities (Continued)

Revenue Bonds (Continued)

Series 2013 Revenue Bonds – The City issued $38,255,000 Series 2013 Revenue Bonds on May 30, 2013 for the purpose of funding the acquisition and construction of certain additions, betterments and improvements to the waterworks portion of the City's existing Combined Waterworks and Sewerage System of the City. This bond issue resulted in a deferred gain (debt premium) of $1,063,419, which will be amortized over the life of the bonds. The 2013 bonds were issued at interest rates ranging from 2.0% to 5.0%, payable annually. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $900,000 and $1,318,419 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $32,395,000.

Series 2015 A & B Revenue Bonds – The City issued $10,455,000 Series 2015 A & B Revenue Bonds on September 2, 2015 for the purpose of refinancing the Series 2006 A Bonds, to fund the reserve account for the Series 2015 A & B Bonds, and to pay cost of issuance for the Series 2015 A & B Bonds. This bond issue resulted in a deferred gain (debt premium) of $60,185, which will be amortized over the life of the bonds. The bonds were issued at interest rates ranging from 2.0% - 3.0%, payable semi-annually. During fiscal year ended June 30, 2020, $410,000 and $288,402 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $8,580,000.

This bond issue was an advance refunding of the Series 2006A Revenue Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of $125,626. This difference, reported in the accompanying financial statements as a deferred outflow, is being charged to operations through the year 2036 using the straight-line method. The City completed the advance refunding to reduce its total debt service payments by $1,446,515 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of $1,130,962.

The annual debt service requirements to maturity for revenue bonds as of June 30, 2020 are as follows:

Fiscal Year	WPCD		Water	
Maturity	Principal	Interest	Principal	Interest
2021	$ 1,197,722	$ 207,764	$ 1,350,000	$ 1,572,770
2022	1,221,856	183,629	1,385,000	1,538,870
2023	1,246,479	159,008	1,415,000	1,508,133
2024	1,271,594	133,891	1,455,000	1,468,488
2025	1,297,217	108,268	1,510,000	1,414,938
2026-2030	3,701,581	240,846	8,360,000	6,096,075
2031-2035	899,032	17,771	9,995,000	4,763,800
2036-2040	-	-	9,350,000	2,449,369
2041-2044	-	-	6,155,000	511,400
Total	$ 10,835,481	$ 1,051,177	$ 40,975,000	$ 21,323,843

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

17. Long-Term Debt (Continued)

Business-type Activities (Continued)

Unamortized Debt Discount and Premium

The 2013 Water revenue bonds were issued at a premium. The 2015A Water revenue bonds were issued at a premium and a discount. The 2015B Water revenue bonds were issued at a discount. These amounts are being amortized on the outstanding principal balance method. The unamortized debt premium at June 30, 2020 is $814,597 on the 2013 Water revenue bonds and $79,551 on the 2015A Water revenue bonds. The unamortized debt discount at June 30, 2020 is $33,911 on the 2015A Water revenue bonds and $290 on the 2015B Water revenue bonds. All amounts are included on the Proprietary and Government-Wide Statement of Net Position. The discount and premium amounts are netted against current and long-term revenue bonds payable.

Governmental Activities

The City has issued revenue bonds to finance capital improvements and economic development within the City. Two types of revenue bonds issued by the City reflect the income that must be used to pay the debt service of the bonds.

Sales tax revenue bonds were issued by the City, where municipal sales tax is pledged to pay debt service.

Tax increment revenue bonds, where incremental property tax from a special district (TIF district) is pledged to pay debt service.

These revenue bonds are special, limited obligations of the City and are payable solely from the revenue sources that have been pledged. The bonds do not constitute general obligations of the City and therefore are payable only if the pledged tax revenue is collected.

Revenue Bonds

Series 2014 Sales Tax Revenue Bonds – In December 2014, the City issued $6,377,000 Series 2014 Bonds in order to make improvements to Wesbanco Arena. The bonds are to be repaid using municipal sales tax revenue. These bonds were private placement bonds which were sold to local banks. The 2014 Bonds were issued with a 2.46% interest rate payable annually and a maturity date of June 1, 2030. During the fiscal year June 30, 2020, $407,000 and $124,673 in principal and interest was paid respectively. The balance at June 30, 2020 was $4,661,000.

Series 2016 Tax Increment Refunding (TIF) Bonds – In February 2016, the City issued $9,167,000 Series 2016 TIF Bonds in order to refinance the Series 2013 A & B TIF bonds and to make capital improvements. The bonds are to be repaid using TIF property tax revenue. These were private placement bonds which were sold to local banks. The 2016 TIF bonds were issued with a 2.78% interest rate payable semi-annually with the maturity date being June 1, 2033. During the fiscal year ended June 30, 2020, $463,000 and $216,868 was paid in principal and interest, respectfully. The balance at June 30, 2020 was $7,338,000.

The bond issue was a current refunding of the Series 2013 A & B TIF bonds. The City completed the refunding to reduce total debt service payments by $1,019,195 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of $937,395.

17. Long-Term Debt (Continued)

Governmental Activities (Continued)

Revenue Bonds (Continued)

Series 2018A Tax Increment Revenue (TIF) Bonds – In March 2018, the City issued $6,263,000 Series 2018A TIF Bonds to make capital improvements to the Center Wheeling parking garage. The bonds are to be repaid using TIF property tax revenues. These were private placement bonds which were sold to a local bank. The 2018A TIF bonds were issued with a 4.5% interest rate payable semi-annually with the maturity date being June 1, 2047. During the fiscal year ended June 30, 2020, $317,000 and $279,495 was paid in principal and interest, respectfully. The balance at June 30, 2020 was $5,879,000.

General Obligation Refunding Bonds

Series 2015 General Obligation Refunding Bonds – In September 2015, the City issued $1,860,000 Series 2015 General Obligation bonds to refinance the general obligation bonds issued in 2003. The bonds were issued with a 2.0% interest rate payable semi-annually, with principal retirement annually through May 1, 2028. During the fiscal year ended June 30, 2020, $135,000 and $34,500 was paid in principal and interest respectively. The balance at June 30, 2020 was $1,200,000.

The bond issue was a current refunding of the Series 2003 General Obligation Bonds. The City completed the refunding to reduce total debt service payments by $176,450 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of $153,805.

The annual debt service requirements to maturity for the bonds as of June 30, 2020 are as follows:

Fiscal Year Maturity	Principal	Interest
2021	$ 1,141,000	$ 625,092
2022	1,175,000	593,816
2023	1,209,000	561,580
2024	1,244,000	528,387
2025	1,275,000	492,688
2026-2030	6,606,000	1,896,732
2031-2035	2,891,000	1,087,824
2036-2040	1,193,000	743,580
2041-2045	1,487,000	449,820
2046-2047	857,000	82,035
Total	$ 19,078,000	$ 7,061,554

Note Payable

Centre Market Note – In August 2013, the City signed a seven year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.30% and matures on August 7, 2020. The balance at June 30, 2020 was $2,117.

The annual debt service requirements to maturity for the note payable as of June 30, 2020 are as follows:

Fiscal Year Maturity	Principal	Interest
2021	$ 2,117	$ -

17. Long-Term Debt (Continued)

The following is a summary of changes in long-term debt for the year ended June 30, 2020.

Governmental Activities	Payable at June 30, 2019 (as restated)	Additions	Deductions	Payable at June 30, 2020
Accrued vacation	$ 1,227,776	$ 475,241	$ -	$ 1,703,017
Net pension liability	71,732,237	485,601	-	72,217,838
Reserve for unpaid claims	195,998	5,167	-	201,165
Capital leases payable	2,264,981	1,445,581	(675,626)	3,034,936
Notes payable	389,170	-	(387,053)	2,117
Bonds payable	20,400,000	-	(1,322,000)	19,078,000
Total governmental activities	$ 96,210,162	$ 2,411,590	$ (2,384,679)	$ 96,237,073

Business-Type Activities	Payable at June 30, 2019 (as restated)	Additions	Deductions	Payable at June 30, 2020
Bonds payable	$ 54,294,545	$ -	$ (2,484,064)	$ 51,810,481
Unamortized debt premium	898,483	-	(38,536)	859,947
Net bonds payable	55,193,028	-	(2,522,600)	52,670,428
Accrued vacation	379,994	170,364	-	550,358
Net pension liability	-	214	-	214
Capital leases payable	165,271	-	(58,284)	106,987
Total business-type activities	$ 55,738,293	$ 170,578	$ (2,580,884)	$ 53,327,987

18. Conduit Debt

The City is the conduit issuer of bonds held on behalf of the Wheeling Park Commission, a public agency of the City. Outstanding issues include the 2015 bonds. These bond proceeds were used to refund previous bonds as well as to renovate and expand Wilson Lodge at Oglebay Park. The aggregate outstanding balance of these bonds at June 30, 2020 is $3,997,777. The City has no obligation for this debt.

19. Accrued Interest Payable

Governmental Activities

Accrued interest payable in the Governmental Activities column on the Statement of Net Position represents accrued interest on the outstanding bonds for varying periods through June 30, 2020.

Business-type Activities

WPCD and Water Funds - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2020.

20. Due From/To Other Funds

Generally, outstanding balances between funds, reported as due from/to other funds, are related to purposes described in Note 2 as well as for other miscellaneous receivables/ payables between funds. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

The following schedule reports due to/from within the Primary Government at fiscal year-end:

	Interfund Receivables	Interfund Payables
Major governmental funds:		
General fund	$ 1,508,519	$ 382,509
Home fund	-	1,137
Coal severance fund	-	10,750
Capital projects fund	10,750	954,233
Non-major governmental funds	378,518	32,057
Enterprise funds		
WPCD	550	255,448
Water	203,380	170,128
Parking	-	295,283
Workers Compensation	-	172
Total	$ 2,101,717	$ 2,101,717

21. Bond Anticipation Note (BANs)

The City issued $10,000,000 of BANs on December 20, 2018 to finance the cost of design, acquisition, and construction of certain additions, improvements and betterments to the sewerage portion of the existing public combined waterworks and sewerage system. The BANs mature on September 1, 2021. The City plans to issue long-term revenue bonds in June of 2021 in the approximate amount of $45,000,000 to finance additional capital projects and fund a reserve fund for the bonds, as well as refinance the 2018 BANs. Prior to the issuance of the bonds, the City will be required to adopt a rate increase. Quarterly interest payments at a fixed rate of 3.19% are required based on the amount of principal advanced. The outstanding balance as of June 30, 2020 was $2,593,056, as the BANs had not been fully drawn down yet. There were no principal payments in the current year. Interest during the year ended June 30, 2020 was $62,340, which was capitalized and included within the cost of the construction project.

Business-Type Activities	Payable at June 30, 2019	Additions	Deductions	Payable at June 30, 2020
BAN payable	$ 711,411	$ 1,881,645	$ -	$ 2,593,056

Subsequent to year end, the City issued $7,050,000 of BANs on December 20, 2020 to finance the cost of design, acquisition, and construction of certain additions, improvements and betterments to the water portion of the existing public combined waterworks and sewerage system. Additionally, the City plans to refinance the 2020 BANs from the long-term revenue bonds described above.

22. Unearned Revenue and Grant Advances

Governmental funds report advance payments in connection with resources that have been received, but not yet earned. Grant advances represent grant drawdowns prior to meeting all eligibility requirements. At June 30, 2020, the various components of unearned revenue and grant advances reported in the governmental funds were as follows:

Governmental Funds	Unearned Revenue: Prepaid fees	Unearned Revenue: Oil and Gas lease	Grant Advances
General Fund	$ 28,110	$ -	$ -
Home Fund	-	-	1,680,819
Capital Projects Fund	-	1,059,552	134,716
Total	$ 28,110	$ 1,059,552	$ 1,815,535

23. Self- Insured Workers Compensation Insurance

The City covers its workers' compensation liability by retaining and self-insuring all claims incurred. A Letter of Credit for $250,000 is held as collateral by a local bank as security for the City's self-insured retention. No amounts have been drawn upon or are outstanding on the Letter of Credit at June 30, 2020. Claims are adjusted through a third-party administrator contracted by the City.

The City has determined the potential claims reserve of the City at June 30, 2020 to be $201,165. This value includes incidents that occurred prior to June 30, 2020 but have not been settled yet.

24. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position, and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and or fund balance that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. All of the City's deferred outflows on the statement of net position are related to its defined benefit pension plans and the refinancing of Water revenue bonds.

In addition to liabilities, the statement of net position, and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. All of the City's deferred inflows on the statement of net position are related to the defined benefit pension plans. On the governmental funds balance sheet, the portion of the City's property taxes receivable expected to be collected more than 60 days after the end of the fiscal year and charges for services expected to be collected more than 60 days after the end of the fiscal year qualify for reporting in this category, as follows:

Governmental Funds	Taxes	Charges for services
General fund	$ 302,099	$ 1,078,242
Nonmajor funds	312,997	-
Total	$ 615,096	$ 1,078,242

25. Other Post-Employment Benefits

The government does not provide post-retirement health benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act and no direct costs are incurred by the City.

26. Benefits Funded by the State of West Virginia

For fiscal year ended June 30, 2020, the State of West Virginia contributed payments on behalf of City employees as follows:

City of Wheeling Firemen's Pension and Relief Fund	$ 1,055,693
City of Wheeling Policemen's Pension and Relief Fund	$ 839,091

State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

27. Contingencies and Litigation

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

The City is the defendant in a number of lawsuits arising principally in the normal course of operations. All claims are protected by insurance, up to a certain amount, and would not likely have a material effect on the financial statements. The City intends to aggressively defend each case against it.

28. Risks and Uncertainties

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters, for which the City purchases commercial insurance. The City is also self-insured for risks of loss related to workers' compensation claims.

During the year ended June 30, 2020, the City did not reduce insurance coverages from coverage levels in place as of June 30, 2020. No settlements have exceeded coverage levels in place during 2020, 2019, and 2018.

The City's Pension Trust Funds invest in various investment securities and mutual funds. Investment securities and mutual funds are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of fiduciary net position.

The actuarial present values of net pension liability in Note 29 are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems

The City participates in three single-employer defined benefit public employee retirement plans and a defined contribution money purchase pension plan related to WPCD. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans.

The City also participates in a state-wide cost sharing, multi-employer defined benefit public employee retirement system which covers employees of the State of West Virginia and its participating political subdivisions. The system is administered by the State of West Virginia and is funded by contributions from participants, employers, and state appropriations, as necessary.

Defined Benefit Pension Plans

Actuarially Determined Contribution
Information used to determine the actuarial determined contributions for the three single-employer plans and the multi-employer plan is located in the Required Supplementary Information section of the report.

The City of Wheeling Employee's Retirement and Benefit Fund

Plan Description

All full-time employees under age 50, at the time of their employment, are eligible to participate in this program. However, any appointed member of the board, policemen and firemen covered by another plan, employees over age 60 on the effective date of the program, and any employee paid partly by the City and partly by another governmental agency, such as the State or County, shall not be eligible to participate in the program.

An employee who attains age 60 has a vested right to a retirement benefit provided he or she has a total service credit of 10 or more years. The employee may exercise this vested right at any time after age 60. Normal retirement is age 65, however, an employee may continue to work after age 65. If an employee terminates his service with the City after they have completed 10 or more years of total service credit, their deferred vested benefit shall be equal to the benefits accrued to the date of termination. The plan does not allow for an annual cost of living increase. However, death and disability benefits are available.

The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first 10 years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of 10 years but not in excess of 23 years, plus
3) 1.6667% of average monthly salary times total service credit in excess of 23 years but not in excess of 35 years.

An employee's average salary shall be the average of the highest consecutive three-year period during the employee's service with the City.

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Plan Description (Continued)

Membership of the plans are as follows (based on the July 1, 2019 actuary report):

Retirees and beneficiaries	113
Inactive, nonretired members	11
Active members	192
Total	316

Funding Policies

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2020 was $8,261,510. The total employee's contribution was $444,000. There was no employer contribution by the City for the year ended June 30, 2020.

The governing body of the City is required to provide annually sufficient funds in the City budget to:

A. Fund on an actuarial basis the current service cost of the program, which is in addition to the amounts provided by employee contributions;
B. Pay the cost of the administration of the fund, and;
C. Amortize on the basis of 3.5% per annum over a 40-year period the unfunded liability determined as of July 1, 1967.

Trend Information

Fiscal Year	Annual Required Contribution	Percentage of Minimum Contributed	Net Pension Obligation
2020	$ 0	100%	$ 0
2019	$ 0	100%	$ 0
2018	$ 0	100%	$ 0

Net Pension Asset

The components of net pension liability (asset) for the Employees' Retirement and Benefit Fund at June 30, 2020 are as follows:

Total pension liability (asset)	$ 40,497,139
Less plan fiduciary net position	41,337,179
Plan net pension liability (asset)	$ (840,040)
Plan fiduciary net position as a percentage of total pension liability	102.07%
Single discount rate	7%

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Net Pension Asset (Continued)

Single Discount Rate

The discount rate used to measure the total pension liability was 7%. The discount rate was based on the expected rate of return on pension plan investments of 7%.

Regarding the sensitivity of the net pension liability (asset) to changes in the single discount rate, the following presents the plan's net pension liability (asset), calculated using a single discount rate, as well as what the plan's net pension liability (asset) would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 6%	Current Discount Rate 7 %	1% Increase 8%
$ 3,637,378	$ (840,040)	$ (4,670,754)

Changes in Net Pension Asset

The government reported the following changes in the net pension liability (asset) related to the Employees' Retirement and Benefit Fund. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the actuarial assumptions and methods described in the appropriate section of this note.

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a - b)
Balances at June 30, 2019	$ 40,754,416	$ 41,758,489	$ (1,004,073)
Service costs	872,750	-	872,750
Interest on total pension liability	2,837,260	-	2,837,260
Difference between expected and actual experience	(1,777,538)	-	(1,777,538)
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Employee contributions	-	444,000	(444,000)
Net investment income	-	1,332,048	(1,332,048)
Benefit payments, including employee refunds	(2,189,749)	(2,189,749)	-
Administrative expense	-	(7,609)	7,609
Balances at June 30, 2020	$ 40,497,139	$ 41,337,179	$ (840,040)

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Changes in Net Pension Asset

The City recognized government-wide pension expense and expenditures related to the Employees' Retirement and Benefit Fund of $380,001 and $315,893 for governmental activities and business type activities, respectively.

The government reported deferred outflows of resources and deferred inflows of resources related to the Employees' Retirement and Benefit Fund from the following sources:

	Governmental activities		Business type activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 581,778	$ -	$ 520,399	$ -
Difference between expected and actual experience in the measurement of the total pension liability	-	1,112,127	13,885	980,199
Changes in assumptions	252,436	-	246,155	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	583,764	57,863	80,983	606,877
	$ 1,417,978	$ 1,169,990	$ 861,422	$ 1,587,076

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension will be recognized in pension expense as follows:

	Governmental Activities	Business type activities
Year Ended June 30		
2021	$ (146,216)	$ (353,405)
2022	$ 128,357	$ (133,965)
2023	$ 121,560	$ (139,397)
2024	$ 144,287	$ (98,887)

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation rate	3.0%
Salary increases	3.50% average, including inflation
Investment Rate of Return	7.00%
Mortality rate	RP-2000 Mortality Table (Blue Collar) with generational improvement using Scale BB

Based on the past experience of the pension fund along with the future expectation of returns, the plan actuary has utilized a 7% interest rate for GASB 67/68 purposes. In determining the rate, the plan actuary has recognized that the funded ratio as of the valuation date is 102%, the equity exposure is 57%, and the liquidity ratio (assets divided by expected benefit payments) is a factor of 10. As a result, the plan actuary has concurred that the 7% interest rate is suitable for the current valuation of benefits under the plan.

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020, are summarized in the following table:

Investment	Long-term expected Real Rate of Return	Fund Target Asset Allocation
US Equity (Russell 3000)	6.5%	55.0%
Fixed income	3.3%	45.0%
		100.0%

Money-Weighted Rate of Return on Pension Plan Investments

The City of Wheeling Employee's Retirement and Benefit Fund	3.20%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF)

Unless otherwise indicated, the FPRF and PPRF information in this Note is provided as of June 30, 2020.

Plan Description

All compensated employees of the fire department hired before December 1, 2014 and police department hired before December 31, 2014, are eligible to participate in the FPRF and PPRF. Funding policies and benefit provisions are in accordance with state statute. The plan is closed to new entrants. Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduced below sixty-five percent of the total amount paid to all dependents.

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Plan Description (Continued)

As of July 1, 2019, membership of the plans is as follows:

	FPRF	PPRF
Retirees and Beneficiaries	126	105
Inactive, Nonretired Members	3	1
Active Members	60	40
Other (former members due refunds)	1	5
Total	190	151

Funding Policies

Eligible firemen and policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired on or after January 1, 2010 contribute 9.5%.

	FPRF	PPRF
Covered Payroll	$ 3,851,373	$ 2,124,132
Employee Contributions	$ 279,451	$ 164,201

The City finances benefits using the Optional funding policy as defined in state statutes. City contributions are equal to the normal cost, net of employee contributions, plus an amortization of the unfunded actuarial liability net of the premium tax allocation applicable to the plan year.

	FPRF	PPRF
Minimum Required Contribution	$ 4,058,715	$ 2,541,090
City Contributions	$ 3,245,762	$ 1,714,780
State Contributions	$ 1,055,693	$ 839,091

The components of net pension liability are as follows:

	FPRF	PPRF
Total pension liability	$ 79,171,238	$ 53,733,202
Less plan fiduciary net position	33,961,430	26,725,172
Plan net pension liability	$ 45,209,808	$ 27,008,030
Plan fiduciary net position as a percentage of total pension liability	42.90%	49.74%
Single discount rate	5.50%	6.00%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Net Pension Liability

Single Discount Rate

FPRF - A single discount rate of 5.50% was used to measure the total pension liability as of June 30, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 5.50% and the municipal bond rate of 2.45%.

PPRF - A single discount rate of 6.00% was used to measure the total pension liability as of June 30, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 6.00% and the municipal bond rate of 2.45%.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

FPRF

1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
$ 56,468,865	$ 45,209,808	$ 36,129,498

PPRF

1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
$ 34,392,685	$ 27,008,030	$ 21,010,055

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Changes in Net Pension Liability

At fiscal year-end, the government reported the following net pension liability related to the FPRF and PPRF. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the actuarial assumptions and methods described in the appropriate section of this note.

FPRF	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a – b)
Balances at June 30, 2019	$ 76,136,442	$ 31,637,257	$ 44,499,185
Service costs	1,337,938	-	1,337,938
Interest on total pension liability	4,091,788	-	4,091,788
Difference between expected and actual experience	1,024,337	-	1,024,337
Employer contributions	-	3,245,762	(3,245,762)
State contributions	-	1,055,693	(1,055,693)
Employee contributions	-	279,451	(279,451)
Net investment income	-	1,163,734	(1,163,734)
Benefit payments, including employee refunds	(3,419,267)	(3,419,267)	-
Administrative expense	-	(1,200)	1,200
Balances at June 30, 2020	$ 79,171,238	$ 33,961,430	$ 45,209,808

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Changes in Net Pension Liability (Continued)

PPRF	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a – b)
Balances at June 30, 2019	$ 53,516,432	$ 26,283,380	$ 27,233,052
Service costs	705,670	-	705,670
Interest on total pension liability	3,116,804	-	3,116,804
Difference between expected and actual experience	(493,069)	-	(493,069)
Employer contributions	-	1,714,780	(1,714,780)
State contributions	-	839,091	(839,091)
Employee contributions	-	164,201	(164,201)
Net investment income	-	843,696	(843,696)
Benefit payments, including employee refunds	(3,112,635)	(3,112,635)	-
Administrative expense	-	(7,341)	7,341
Balances at June 30, 2020	$ 53,733,202	$ 26,725,172	$ 27,008,030

The City recognized government-wide pension expense related to the FPRF of $3,944,712 and contribution revenue of $1,055,693 during the year for support provided to the plan by the State of West Virginia.

The City recognized government-wide pension expense related to the PPRF of $440,667 and contribution revenue of $839,091 during the year for support provided to the plan by the State of West Virginia.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Deferred Outflows and Deferred Inflows of Resources

The city reported deferred outflows of resources and deferred inflows of resources related to the FPRF and PPRF from the following sources:

FPRF	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 11,291
Difference between expected and actual experience in the measurement of the total pension liability	725,569	-
	$ 725,569	$ 11,291

PPRF	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 196,858	$ -
Difference between expected and actual experience in the measurement of the total pension liability	-	584,593
Changes in actuarial assumptions	-	1,223,393
	$ 196,858	$ 1,807,986

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension will be recognized in pension expense as follows:

Year Ended June 30	FPRF	PPRF
2021	$ 513,107	$ (1,793,463)
2022	$ 12,692	$ (93,162)
2023	$ 98,429	$ 158,375
2024	$ 90,050	$ 117,122

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020, are summarized in the following table:

Investment	Long-term expected Real Rate of Return	Fund Target Asset Allocation
US Equity (Russell 3000)	6.5%	55.0%
Fixed income	3.3%	45.0%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

	FPRF	PPRF
General inflation rate:	2.75%	2.75%
Expected salary increase:	3.75% general and wage inflation adjustment plus service-based increase of 20.0% for one year of service, 6.5% for two years of service, 3.5% for three years of service, 2.75% for four years of service, 2.5% for five to nine years of service, 2.0% for ten to twenty-nine years of service, 1.25% for thirty to thirty-four years of service, and 0% thereafter.	
Discount rate:		
Beginning of year	5.50%	6.00%
Ending of year	5.50%	6.00%
Investment rate of return:		
Beginning of year	5.50%	6.00%
Ending of year	5.50%	6.00%
	Net of pension plan expense, including inflation	
Mortality:	Active: RP-2014 Blue Collar Healthy Employee. *(Assumes 10% of deaths are duty related and 90% are non-duty related)* Post – Retirement: RP-2014 Blue Collar Healthy Annuitant. Disabled: RP-2014 Blue Collar Health Annuitant. Tables above incorporate generational mortality improvement using MP-2014 two-dimensional mortality improvement scales.	
Year fund is projected to be fully funded:	2050	2049
Changes in assumptions:	N/A	N/A

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Money-Weighted Rate of Return on Pension Plan Investments

FPRF	PPRF
4.10%	3.70%

Cost Sharing Multi – Employer Pension Plan

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS)

Plan Descriptions, Contribution Information, and Funding Policies

The City participates in the Municipal Police Officers and Firefighters Retirement System, a statewide, cost-sharing, multi-employer defined benefit plan on behalf of City employees for newly hired police officers and firefighters. The system is administered by agencies of the State of West Virginia and funded by contributions from participants and employers, and state appropriations, as necessary.

The cost-sharing multi-employer pension plan is administered by the Consolidated Public Retirement Board (CPRB), which acts as a common investment and administrative agent for all of the participating employers. CPRB issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CPRB website at www.wvretirement.com. The following is a summary of eligibility factors, contribution methods, and benefit provisions:

Eligibility to participate	All City police officers and firefighters hired after December 1, 2014.
Authority establishing contribution obligations and benefit provisions	State statute
Plan member's contribution rate	8.5%
City's contribution rate	8.5%
Period required to vest	Five years
Benefit and eligibility for distribution	A MPFRS member is eligible for "normal" retirement when one of the following occurs: • Attainment of age 50 and the completion of 20 years of contributory service; or • Attainment of age 50 when age plus contributory service equals 70 while still in covered employment; or • Attainment of age 60 and completion of 10 years contributory service while still in covered employment; or • Attainment of age 62 and completion of 5 years of contributory service.

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Plan Descriptions, Contribution Information, and Funding Policies (Continued)

Benefit and eligibility for distribution	The final average salary or FAS (5 highest consecutive years in the last 10 years of service) times the years of service times the benefit percentage equals the annual retirement benefit. The accrued benefit on behalf of any member is calculated as follows: 2.6% x FAS x Years of Credited Service for years 1- 20. 2.0% x FAS x Years of Credited Service for years 21- 25. 1.0% x FAS x Years of Credited Service for years 26- 30.
Deferred retirement portion	No
Provisions for	
Cost of living	No
Death benefit	Yes
Disability benefit	Yes

The MPFRS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

Trend Information

Fiscal Year	Annual Pension Cost	Percentage Contributed
2020	$ 227,615	100%
2019	$ 197,143	100%
2018	$ 133,197	100%

Pension Asset, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At fiscal year-end, the City reported the following asset for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2018 and rolled forward to June 30, 2019 using the actuarial assumptions and methods described in the appropriate section of this note.

The City's proportion of the net pension liability (asset) was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2020, the City reported the following proportion and increases/decreases from its proportion measured as of June 30, 2019:

Amount for proportionate share of net pension liability (asset)	$ (589,594)
Percent for proportionate share of net pension liability (asset)	(12.8592%)
Increase (decrease) % from prior proportion measured	(0.57785%)

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Pension Asset, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended June 30, 2020, the government recognized the following pension expense:

	Governmental activities
Government – wide pension expense	$ 8,889

The City reported deferred outflows of resources and deferred inflows of resources related to the MPFRS pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 3,472
Difference between expected and actual experience in the measurement of the total pension liability	94,644	-
Changes in assumptions	-	98,795
Changes in proportion and differences between City contributions and proportionate share of contributions	18,504	21,475
Employer contributions to pension plan subsequent to the measurement date	227,615	-
	$ 340,763	$ 123,742

The amount reported as deferred outflows of resources related to the pension plan resulting from government contributions subsequent to the measurement date will be recognized as a decrease (increase) of the net pension liability (asset) in the year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension plan will be recognized in pension expense as follows:

Year Ended June 30	
2021	$ (6,406)
2022	$ (10,649)
2023	$ (3,448)
2024	$ 6,650
2025	$ 6,866
Thereafter	$ (3,607)

Annual money-weighted rate of return

Money-weighted rate of return, net of investment expenses, for the year ended June 30, 2020, based on the measurement date of June 30, 2019 was 6.72%.

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Actuarial assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2018, and rolled forward to June 30, 2019 using the following actuarial assumptions, applied to all periods included in the measurement.

Actuarial cost method	Individual entry age normal cost with level percentage of payroll
Asset valuation method	Fair value
Amortization method	Level dollar, fixed period
Amortization period	-
Investment rate of return	7.50%
Projected salary increases	By age from 4.75% at age 30 declining to 3.25% at age 65
Inflation rate	3.00%
Discount rate	7.50%
Mortality rate	Active – 100% of RP-2014 Non-Annuitant tables (sex-distinct), Scale MP-2016 fully generational. Healthy male retirees – 103% of RP-2014 Male Healthy Annuitant table, Scale MP-2016 fully generational. Healthy female retirees – 100% of RP-2014 Female Healthy Annuitant table, Scale MP-2016 fully generational. Disabled males – 100% of RP-2014 Male Disabled Annuitant table, Scale MP-2016 fully generational. Disabled females – 100% of RP-2014 Female Disabled Annuitant table, Scale MP-2016 fully generational.
Withdrawal rates	3.00% – 28.00%
Disability rates	0.04% – 0.60%
Retirement rates	25% - 100%

The actuarial assumptions used in the July 1, 2018 MPFRS valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2016.

The long-term expected rate of return on pension plan investments were determined using a building-block method in which best-estimate rates of expected future real rates of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and by adding the expected inflation.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Actuarial assumptions (Continued)

The target allocation and best estimates of long-term geometric rates of return for each major asset class included are summarized in the following chart:

Investment	MPFRS Target Asset Allocation	Long – term Expected Real Rate of Return	Weighted Average Expected Real Rate of Return
Fixed income	15.0%	3.3%	0.50%
Domestic equity	27.5%	5.8%	1.60%
International equity	27.5%	7.7%	2.12%
Real Estate	10.0%	6.1%	0.61%
Private Equity	10.0%	8.8%	0.88%
Hedge Funds	10.0%	4.4%	0.44%
Total	100%		6.15%
Inflation			2.00%
			8.15%

Discount rate

The discount rate used to measure the total pension liability (asset) was 7.50% for the pension plan. The projection of the cash flows used to determine the discount rate assumed that employer contributions will continue to follow in the current funding policies. Based on those assumptions, the fiduciary net position for the pension plan was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rates of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liability for the plan.

The following table presents the sensitivity of the net pension liability (asset) to changes in the discount rate, calculated using the current discount rate of 7.5% as used in the actuarial evaluation, and what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
City's proportionate share of MPFRS's net pension liability (asset)	$ (366,744)	$ (589,594)	$ (756,378)

Pension plan's fiduciary net position

Detailed information about the pension plan's fiduciary-net position is available in the separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. That information can also be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

29. Retirement Systems (Continued)

Defined Contribution Plan

Water Pollution Control Division Pension Plan

On September 15, 1976, a defined contribution money purchase pension plan was established for employees of the Water Pollution Control Division. The plan is administered by the Water Pollution Control Division and is governed by the laws of West Virginia applicable to pension plans. To be eligible, an employee must have attained the age of 18. Contributions are based on 6% of an eligible employee's annual salary with a 6% match provided by the employer. Normal retirement benefits commence when the participant has attained the age of 65. Participants are eligible for early retirement benefits, provided that they have attained the age of 55 and completed 15 years of service.

The vested percentage of a plan member's account balance increases with years of service according to the following schedule:

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

Plan members are always 100% vested if they are employed on or after their early or normal retirement ages and upon disability or death. Any forfeitures will be used to reduce any Employer contributions required under the Plan.

As of June 30, 2020, the plan had 8 members. Employee and employer contributions for the year then ended were $19,346 and $19,346, respectively. The WPCD recognized pension expense of $19,346 related to the plan for the year then ended.

Effective July 1, 1982, all newly hired employees are required to participate in the retirement plans sponsored by the City and may no longer participate in the Water Pollution Control Division Plan.

30. Prior Period Restatement

The following restatement of the net position at the beginning of the year was made due to a change in the City's sick time policy, an adjustment to record the reserve for unpaid claims, and an adjustment to the fire fee receivable due to an increase in the allowance.

	Statement of Activities		Statement of Revenues, Expenses and Changes in Net Position		
			Enterprise Funds		Internal Service Fund
	Governmental Activities	Business-type Activities	WPCD Fund	Water Fund	Workers Compensation
Net position, as previously stated	$ (33,128,058)	$ 51,460,269	$ 21,732,319	$ 27,508,370	$ 101,787
Unreserved claim liability	(195,998)	-	-	-	(195,998)
Adjustment to accrued leave	(270,993)	(81,450)	(50,202)	(31,248)	-
Adjustment to fire fee receivable	(836,415)	-	-	-	-
Net position, as restated	$ (34,431,464)	$ 51,378,819	$ 21,682,117	$ 27,477,122	$ (94,211)

31. Subsequent Events

The City expects to receive a total of $29.51 million dollars in COVID-19 related funding from the American Rescue Plan Act during the 2021 and 2022 calendar years.

Required Supplementary Information

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City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
I. Schedules of Changes in the Net Pension Liability (Asset) and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 872,750	$ 794,782	$ 849,091	$ 807,337	$ 746,015	$ 750,649	$ 789,163
Interest on the total pension liability	2,837,260	2,747,279	2,593,133	2,649,793	2,629,582	2,406,515	2,348,812
Difference between expected and actual experience	(1,777,538)	(242,800)	(101,484)	(2,090,118)	(380,607)	1,017,628	(433,032)
Assumption changes	-	-	833,618	780,827	-	-	-
Benefit payments	(2,189,749)	(1,993,810)	(1,842,109)	(1,545,310)	(1,591,773)	(1,550,716)	(1,628,461)
Net change in total pension liability	(257,277)	1,305,451	2,332,249	602,529	1,403,217	2,624,076	1,076,482
Total Pension Liability- beginning	40,754,416	39,448,965	37,116,716	36,514,187	35,110,970	32,486,894	31,410,412
Total Pension Liability- ending (a)	$ 40,497,139	$ 40,754,416	$ 39,448,965	$ 37,116,716	$ 36,514,187	$ 35,110,970	$ 32,486,894
Plan Fiduciary Net Position							
Employee contributions	$ 444,000	$ 420,005	$ 424,340	$ 396,310	$ 387,953	$ 381,716	$ 582,252
Other	-	44,937	-	-	-	-	-
Pension plan net investment income	1,332,048	2,334,187	2,952,801	4,031,880	(545,997)	1,604,479	5,018,072
Benefit payments	(2,189,749)	(1,993,810)	(1,842,109)	(1,545,310)	(1,591,773)	(1,550,716)	(1,628,461)
Pension plan administrative expense	(7,609)	(6,361)	(3,300)	(10,251)	(8,594)	(3,315)	(3,418)
Net change in plan fiduciary net position	(421,310)	798,958	1,531,732	2,872,629	(1,758,411)	432,164	3,968,445
Plan fiduciary net position- beginning	41,758,489	40,959,531	39,427,799	36,555,170	38,313,581	37,881,417	33,912,972
Plan fiduciary net position- ending (b)	$ 41,337,179	$ 41,758,489	$ 40,959,531	$ 39,427,799	$ 36,555,170	$ 38,313,581	$ 37,881,417
Net pension liability (asset) (a) - (b)	$ (840,040)	$ (1,004,073)	$ (1,510,566)	$ (2,311,083)	$ (40,983)	$ (3,202,611)	$ (5,394,523)
Plan fiduciary net position as a percentage of total pension liability	102.07%	102.46%	103.83%	106.23%	100.11%	109.12%	116.61%
Covered employee payroll	$ 8,261,510	$ 8,207,602	$ 8,218,706	$ 7,933,658	$ 7,547,483	$ 7,227,336	$ 7,211,318
Net pension liability (asset) as a percentage of covered employee payroll	(10.17%)	(12.23%)	(18.38%)	(29.13%)	(0.54%)	(44.31%)	(74.81%)

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
II. Schedule of Net Pension Liability (Asset) - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability (Asset)	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability (Asset) as a % of Covered Payroll
2020	$ 40,497,139	$ 41,337,179	$ (840,040)	102.07%	$ 8,261,510	(10.17%)
2019	$ 40,754,416	$ 41,758,489	$ (1,004,073)	102.46%	$ 8,207,602	(12.23%)
2018	$ 39,448,965	$ 40,959,531	$ (1,510,566)	103.83%	$ 8,218,706	(18.38%)
2017	$ 37,116,716	$ 39,427,799	$ (2,311,083)	106.23%	$ 7,933,658	(29.13%)
2016	$ 36,514,187	$ 36,555,170	$ (40,983)	100.11%	$ 7,547,483	(0.54%)
2015	$ 35,110,970	$ 38,313,581	$ (3,202,611)	109.12%	$ 7,227,336	(44.31%)
2014	$ 32,486,894	$ 37,881,417	$ (5,394,523)	116.61%	$ 7,211,318	(74.81%)

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 1,337,938	$ 1,527,551	$ 1,391,222	$ 1,382,494	$ 1,261,288	$ 1,392,349	$ 1,374,071
Interest on the total pension liability	4,091,788	3,939,358	3,850,490	3,793,352	3,530,476	3,483,232	3,450,611
Difference between expected and actual experience	1,024,337	640,203	(1,170,618)	(241,686)	(990,399)	(694,230)	-
Assumption changes	-	-	-	-	3,114,434	-	-
Benefit payments	(3,419,267)	(3,031,033)	(2,939,204)	(2,952,120)	(2,938,988)	(2,982,343)	(2,736,564)
Refunds	-	-	(50,095)	-	-	-	-
Net change in total pension liability	3,034,796	3,076,079	1,081,795	1,982,040	3,976,811	1,199,008	2,088,118
Total Pension Liability- beginning	76,136,442	73,060,363	71,978,568	69,996,528	66,019,717	64,820,709	62,732,591
Total Pension Liability- ending (a)	$ 79,171,238	$ 76,136,442	$ 73,060,363	$ 71,978,568	$ 69,996,528	$ 66,019,717	$ 64,820,709
Plan Fiduciary Net Position							
Employer contributions	$ 3,245,762	$ 3,376,877	$ 3,531,425	$ 3,341,690	$ 3,097,531	$ 3,201,899	$ 1,871,235
Employee contributions	279,451	278,326	280,340	281,234	277,761	288,037	339,265
State contributions	1,055,693	999,956	992,904	964,251	924,399	895,690	876,650
Pension plan net investment income	1,163,734	1,747,194	1,844,647	2,315,420	(211,802)	627,732	2,294,308
Benefit payments	(3,419,267)	(3,031,033)	(2,989,299)	(2,952,120)	(2,938,988)	(2,982,343)	(2,752,457)
Pension plan administrative expense	(1,200)	(1,273)	(2,400)	(55)	(2,999)	(19,522)	(1,659)
Net change in plan fiduciary net position	2,324,173	3,370,047	3,657,617	3,950,420	1,145,902	2,011,493	2,627,342
Plan fiduciary net position- beginning	31,637,257	28,267,210	24,609,593	20,659,173	19,513,271	17,501,778	14,874,436
Plan fiduciary net position- ending (b)	$ 33,961,430	$ 31,637,257	$ 28,267,210	$ 24,609,593	$ 20,659,173	$ 19,513,271	$ 17,501,778
Net pension liability (a) - (b)	$ 45,209,808	$ 44,499,185	$ 44,793,153	$ 47,368,975	$ 49,337,355	$ 46,506,446	$ 47,318,931
Plan fiduciary net position as a percentage of total pension liability	42.90%	41.55%	38.69%	34.19%	29.51%	29.56%	27.00%
Covered employee payroll	$ 3,851,373	$ 3,739,386	$ 3,264,883	$ 3,263,322	$ 3,789,366	$ 4,052,407	$ 4,003,316
Net pension liability as a percentage of covered employee payroll	1,173.86%	1,190.01%	1,371.97%	1,451.56%	1,301.99%	1,147.63%	1,181.99%

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2020	$ 79,171,238	$ 33,961,430	$ 45,209,808	42.90%	$ 3,851,373	1,173.86%
2019	$ 76,136,442	$ 31,637,257	$ 44,499,185	41.55%	$ 3,739,386	1,190.01%
2018	$ 73,060,363	$ 28,267,210	$ 44,793,153	38.69%	$ 3,264,883	1,371.97%
2017	$ 71,978,568	$ 24,609,593	$ 47,368,975	34.19%	$ 3,263,322	1,451.56%
2016	$ 69,996,528	$ 20,659,173	$ 49,337,355	29.51%	$ 3,789,366	1,301.99%
2015	$ 66,019,717	$ 19,513,271	$ 46,506,446	29.56%	$ 4,052,407	1,147.63%
2014	$ 64,820,709	$ 17,501,778	$ 47,318,931	27.00%	$ 4,003,316	1,181.99%

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 705,670	$ 929,902	$ 977,353	$ 1,070,815	$ 828,219	$ 942,632	$ 1,046,547
Interest on the total pension liability	3,116,804	3,038,657	3,001,402	2,991,178	2,873,157	2,908,212	2,896,609
Difference between expected and actual experience	(493,069)	(539,317)	(990,498)	(428,122)	(1,473,901)	(316,417)	-
Assumption changes	-	(3,670,181)	-	-	5,923,973	-	-
Benefit payments	(3,112,635)	(2,879,527)	(2,808,538)	(2,829,457)	(2,809,381)	(2,998,593)	(2,681,753)
Refunds	-	-	(39,729)	-	-	-	(35,927)
Net change in total pension liability	216,770	(3,120,466)	139,990	804,414	5,342,067	535,834	1,225,476
Total Pension Liability- beginning	53,516,432	56,636,898	56,496,908	55,692,494	50,350,427	49,814,593	48,589,117
Total Pension Liability- ending (a)	$ 53,733,202	$ 53,516,432	$ 56,636,898	$ 56,496,908	$ 55,692,494	$ 50,350,427	$ 49,814,593
Plan Fiduciary Net Position							
Employer contributions	$ 1,714,780	$ 2,132,896	$ 2,394,992	$ 2,330,579	$ 1,868,687	$ 2,130,655	$ 1,983,998
Employee contributions	164,201	181,509	189,583	213,131	225,709	263,653	284,201
State contributions	839,091	791,415	764,859	767,103	880,044	728,313	783,864
Pension plan net investment income	843,696	1,442,734	1,696,942	2,211,912	(293,499)	679,867	2,520,978
Benefit payments	(3,112,635)	(2,879,527)	(2,848,267)	(2,829,457)	(2,809,381)	(2,998,593)	(2,734,443)
Other	-	(44,937)	-	-	-	-	-
Pension plan administrative expense	(7,341)	(4,094)	(2,435)	(3,154)	(3,967)	(1,410)	(1,973)
Net change in plan fiduciary net position	441,792	1,619,996	2,195,674	2,690,114	(132,407)	802,485	2,836,625
Plan fiduciary net position- beginning	26,283,380	24,663,384	22,467,710	19,777,596	19,910,003	19,107,518	16,270,893
Plan fiduciary net position- ending (b)	$ 26,725,172	$ 26,283,380	$ 24,663,384	$ 22,467,710	$ 19,777,596	$ 19,910,003	$ 19,107,518
Net pension liability (a) - (b)	$ 27,008,030	$ 27,233,052	$ 31,973,514	$ 34,029,198	$ 35,914,898	$ 30,440,424	$ 30,707,075
Plan fiduciary net position as a percentage of total pension liability	49.74%	49.11%	43.55%	39.77%	35.51%	39.54%	38.36%
Covered employee payroll	$ 2,124,132	$ 2,293,575	$ 2,505,036	$ 2,754,033	$ 2,888,706	$ 3,261,187	$ 3,657,618
Net pension liability as a percentage of covered employee payroll	1,271.49%	1,187.36%	1,276.37%	1,235.61%	1,243.29%	933.42%	839.54%

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2020	$ 53,733,202	$ 26,725,172	$ 27,008,030	49.74%	$ 2,124,132	1,271.49%
2019	$ 53,516,432	$ 26,283,380	$ 27,233,052	49.11%	$ 2,293,575	1,187.36%
2018	$ 56,636,898	$ 24,663,384	$ 31,973,514	43.55%	$ 2,505,036	1,276.37%
2017	$ 56,496,908	$ 22,467,710	$ 34,029,198	39.77%	$ 2,754,033	1,235.61%
2016	$ 55,692,494	$ 19,777,596	$ 35,914,898	35.51%	$ 2,888,706	1,243.29%
2015	$ 50,350,427	$ 19,910,003	$ 30,440,424	39.54%	$ 3,261,187	933.42%
2014	$ 49,814,593	$ 19,107,518	$ 30,707,075	38.36%	$ 3,657,618	839.54%

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions in relation to the actuarially determined contribution	-	-	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Government's covered-employee payroll	$ 8,261,510	$ 8,207,602	$ 8,218,706	$ 7,933,658	$ 7,547,483	$ 7,227,336	$ 7,211,318	$ 7,348,890	$ 7,497,641	$ 7,106,359
Contribution as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ 4,058,715	$ 4,159,706	$ 3,559,862	$ 3,614,997	$ 3,554,512	$ 3,237,826	$ 3,214,883	$ 3,199,800	$ 3,057,793	$ 3,182,124
City contributions in relation to the actuarially determined contribution	(3,245,762)	(3,376,877)	(3,531,425)	(3,341,690)	(3,097,531)	(3,201,899)	(1,871,235)	(1,902,760)	(1,937,830)	(1,831,327)
State contributions in relation to the actuarially determined contribution	(1,055,693)	(999,956)	(992,904)	(964,251)	(924,399)	(895,690)	(876,650)	(936,589)	(891,668)	(958,667)
Contribution deficiency (excess)	$ (242,740)	$ (217,127)	$ (964,467)	$ (690,944)	$ (467,418)	$ (859,763)	$ 466,998	$ 360,451	$ 228,295	$ 392,130
City's covered-employee payroll	$ 3,851,373	$ 3,739,386	$ 3,264,883	$ 3,263,322	$ 3,789,366	$ 4,052,407	$ 4,003,316	$ 4,015,107	$ 3,792,377	$ 3,667,595
Employer contributions as a percentage of covered-employee payroll	84.28%	90.31%	108.16%	102.40%	81.74%	79.01%	46.74%	47.39%	51.10%	49.93%
City and state contributions as a percentage of covered-employee payroll	111.69%	117.05%	138.58%	131.95%	106.14%	101.11%	68.64%	70.72%	74.61%	76.07%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ 2,541,090	$ 2,940,592	$ 2,155,820	$ 2,650,032	$ 2,549,423	$ 2,169,862	$ 2,292,732	$ 2,563,199	$ 2,433,659	$ 2,401,027
City contributions in relation to the actuarially determined contribution	(1,714,780)	(2,132,896)	(2,394,992)	(2,330,579)	(1,868,687)	(2,130,655)	(1,983,998)	(1,947,398)	(2,032,298)	(1,817,565)
State contributions in relation to the actuarially determined contribution	(839,091)	(791,415)	(764,859)	(767,103)	(880,044)	(728,313)	(783,864)	(857,488)	(813,430)	(891,023)
Contribution deficiency (excess)	$ (12,781)	$ 16,281	$ (1,004,031)	$ (447,650)	$ (199,308)	$ (689,106)	$ (475,130)	$ (241,687)	$ (412,069)	$ (307,561)
City's covered-employee payroll	$ 2,124,132	$ 2,293,575	$ 2,505,036	$ 2,754,033	$ 2,888,706	$ 3,261,187	$ 3,657,618	$ 3,807,761	$ 3,425,174	$ 3,133,012
Employer contributions as a percentage of covered-employee payroll	80.73%	92.99%	95.61%	84.62%	64.69%	65.33%	54.24%	51.14%	59.33%	58.01%
City and state contributions as a percentage of covered-employee payroll	120.23%	127.50%	126.14%	112.48%	95.15%	87.67%	75.67%	73.66%	83.08%	86.45%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
Firemen's Pension and Relief Fund
Policemen's Pension and Relief Fund
IV. Money-Weighted Rates of Return - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Employees Retirement and Benefit Fund	3.20%	5.64%	7.93%	11.44%	1.06%	3.94%	16.16%	10.71%	4.62%	18.24%
Firemen's Pension and Relief Fund	4.10%	5.40%	7.95%	11.36%	0.91%	3.79%	15.99%	10.71%	5.12%	17.72%
Policemen's Pension and Relief Fund	3.70%	5.20%	8.04%	11.50%	1.15%	3.88%	15.83%	10.81%	5.09%	17.70%

Cost Sharing Multi - Employer Pension Plan
Municipal Police Officers and Firefighters Retirement System
I. Schedule of Government's Proportionate Share of the Net Pension Liability (Asset) - Last 5 Fiscal Years*

	2020	2019	2018	2017	2016	2015
Government's proportionate share of the net pension liability (asset) (percentage)	(12.8592%)	(13.4371%)	(11.8718%)	(9.0437%)	(2.8860%)	-
Government's proportionate share of the net pension liability (asset)	$ (589,594)	$ (496,902)	$ (333,359)	$ (127,878)	$ (27,850)	-
Government's covered-employee payroll	$ 2,319,329	$ 1,567,024	$ 1,172,376	$ 792,588	$ 140,973	-
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(25.42%)	(31.71%)	(28.43%)	(16.13%)	(19.76%)	-
Plan fiduciary net position as a percentage of the total pension liability (asset)	(168.31%)	(184.45%)	(203.46%)	(174.3%)	(189.27%)	-

II. Schedule of Government Contributions - Last 6 Fiscal Years*

	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 227,615	$ 197,143	$ 133,197	$ 99,652	$ 67,370	$ 11,983
City contributions in relation to the contractually determined contribution	(227,615)	(197,143)	(133,197)	(99,652)	(67,370)	(11,983)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Government's covered-employee payroll	$ 2,677,824	$ 2,319,329	$ 1,567,024	$ 1,172,376	$ 792,588	$ 140,973
Contribution as a percentage of covered-employee payroll	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%

*The amounts presented for each fiscal year were determined as of June 30th. Until a full 10-year trend is compiled, the city will present information for those years for which information is available.

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City of Wheeling, West Virginia
Budgetary Comparison Statement
General Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Taxes						
General property	$ 5,458,128	$ 5,458,128	$ 5,512,328	$ 67,420	$ 5,579,748	$ 54,200
Business and occupation	11,890,050	11,890,050	11,616,658	(184,233)	11,432,425	(273,392)
Utilities	1,274,520	1,274,520	1,181,250	(1,151)	1,180,099	(93,270)
Hotel/motel	1,281,360	1,298,360	1,035,991	(46,277)	989,714	(262,369)
Wine/liquor tax	388,480	399,180	397,425	35,631	433,056	(1,755)
Miscellaneous	155,385	161,685	152,857	(30,448)	122,409	(8,828)
Sales Tax	3,600,000	3,600,000	3,611,514	(7,830)	3,603,684	11,514
Licenses and permits	1,363,130	1,438,360	1,426,305	(47,828)	1,378,477	(12,055)
Fines and forfeits	276,920	276,920	271,619	-	271,619	(5,301)
Intergovernmental						
Federal government	207,660	207,660	183,651	4,193,386	4,377,037	(24,009)
State government	4,590	4,590	-	1,894,784	1,894,784	(4,590)
Local government	-	-	-	-	-	-
Charges for services	6,249,900	6,316,200	5,863,836	(81,251)	5,782,585	(452,364)
Video lottery and table gaming	1,344,670	1,353,470	919,039	(17,153)	901,886	(434,431)
Charges to other funds	242,830	246,430	109,705	(109,705)	-	(136,725)
Interest	11,790	11,790	11,063	18,774	29,837	(727)
Miscellaneous revenue	193,940	193,910	287,244	198,246	485,490	93,334
Total revenue	33,943,353	34,131,253	32,580,485	5,882,365	38,462,850	(1,550,768)
Assigned Fund Balance	-	749,479	-	-	-	(749,479)
Fund balance, appropriated	200,000	463,892	-	-	-	(463,892)
Total revenue and fund balance	34,143,353	35,344,624	32,580,485	5,882,365	38,462,850	(2,764,139)
Expenditures						
Current						
General government	4,853,137	5,187,788	3,643,638	49,831	3,693,469	(1,544,150)
Public safety	19,005,958	19,101,080	18,510,174	2,465,147	20,975,321	(590,906)
Streets and transportation	7,134,880	7,158,961	6,820,039	(41,826)	6,778,213	(338,922)
Health and sanitation	1,740,189	1,847,516	1,734,306	6,467	1,740,773	(113,210)
Culture and recreation	2,078,363	2,052,011	1,922,848	(9,662)	1,913,186	(129,163)
Capital Outlays	330,826	997,268	796,786	(796,786)	-	(200,482)
Debt Service						
Principal retirement	-	-	-	424,224	424,224	-
Interest	-	-	-	47,885	47,885	-
Total expenditures	35,143,353	36,344,624	33,427,791	2,145,280	35,573,071	(2,916,833)
Excess (deficiency) of revenues over (under) expenditures	(1,000,000)	(1,000,000)	(847,306)	3,737,085	2,889,779	152,694
Other financing sources (uses)						
Proceeds under capital lease	-	-	-	-	190,630	-
Transfers in	1,000,000	1,000,000	500,000	240,000	740,000	(500,000)
Transfers out	-	-	-	(500,250)	(500,250)	-
Total other financing sources (uses)	1,000,000	1,000,000	500,000	(260,250)	430,380	(500,000)
Net change in fund balance	$ -	$ -	$ (347,306)	$ 3,476,835	3,320,159	$ (347,306)
Fund Balance, June 30, 2019					6,123,947	
Fund Balance, June 30, 2020					$ 9,444,106	

City of Wheeling, West Virginia
Budgetary Comparison Statement
Coal Severance Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Coal severance taxes	$ 75,000	$ 75,000	$ 88,940	$ (16,440)	$ 72,500	$ 13,940
Total revenues	75,000	75,000	88,940	(16,440)	72,500	13,940
Assigned Fund Balance	2,500	2,500	-	-	-	(2,500)
Total revenue and fund balance	77,500	77,500	88,940	(16,440)	72,500	11,440
Expenditures						
General government	77,500	77,500	26,545	1	26,546	(50,955)
Health and sanitation	-	-	5,475	-	5,475	5,475
Culture and recreation	-	-	48,500	-	48,500	48,500
Total expenditures	77,500	77,500	80,520	1	80,521	3,020
Revenue over (under) expenditures	$ -	$ -	$ 8,420	$ (16,441)	(8,021)	$ 8,420
Fund Balance, June 30, 2019					38,505	
Fund Balance, June 30, 2020					$ 30,484	

Note A - Explanation of Budgetary Overage - Cash basis budget to actual modified accrual basis

Differences - Budget to Actual:

The City received additional revenue in excess of the cash basis budget to cover the excess in actual modified accrual expenses.

Supplementary Information

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City of Wheeling, West Virginia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Community Development Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Special Revenue City Service Fee Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 897	$ -	$ -	$ 766,662	$ -	$ 767,559
Receivables (net of allowance for uncollectables):						
Charges for services	-	-	-	-	401,999	401,999
Loans receivable	488,616	-	-	-	-	488,616
Intergovernmental	30,341	-	-	20,740	-	51,081
Refundable deposits	-	-	100,000	-	-	100,000
Due from other funds	-	-	-	-	378,518	378,518
Restricted cash and cash equivalents	-	413,924	5,343,291	-	-	5,757,215
Restricted taxes receivable (net of allowance)	-	9,110	343,534	-	-	352,644
Total assets	$ 519,854	$ 423,034	$ 5,786,825	$ 787,402	$ 780,517	$ 8,297,632
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	$ -	$ -	$ -	$ 25,611	$ -	$ 25,611
Due to other funds	30,341	-	-	1,716	-	32,057
Total liabilities	30,341	-	-	27,327	-	57,668
Deferred Inflows of Resources						
Unavailable revenue-taxes	-	7,883	305,114	-	-	312,997
Fund Balances						
Nonspendable	-	-	100,000	-	-	100,000
Restricted	489,513	415,151	5,381,711	13,240	-	6,299,615
Committed	-	-	-	-	50,170	50,170
Assigned	-	-	-	746,835	730,347	1,477,182
Total fund balances	489,513	415,151	5,481,711	760,075	780,517	7,926,967
Total liabilities, deferred inflows and fund balances	$ 519,854	$ 423,034	$ 5,786,825	$ 787,402	$ 780,517	$ 8,297,632

City of Wheeling, West Virginia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Community Development Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Special Revenue City Service Fee Fund	Total Nonmajor Governmental Funds
Revenues						
General property taxes	$ -	$ 186,849	$ -	$ -	$ -	$ 186,849
TIF property taxes	-	-	1,769,582	-	-	1,769,582
Intergovernmental						
Federal	1,382,877	-	-	207,134	-	1,590,011
State	-	-	-	26,667	-	26,667
Local	-	-	-	33,368	-	33,368
Charges for services	-	-	-	13,939	780,517	794,456
Interest	-	7,620	71,546	524	-	79,690
Miscellaneous	-	-	-	42,653	-	42,653
Total revenues	1,382,877	194,469	1,841,128	324,285	780,517	4,523,276
Expenditures						
Current:						
General government	153,132	2,339	964,839	-	-	1,120,310
Public safety	1,332,883	-	-	381,798	-	1,714,681
Streets and transportation	301,398	-	-	-	-	301,398
Health and sanitation	39,606	-	-	-	-	39,606
Culture and recreation	158,741	-	-	-	-	158,741
Social services	16,243	-	-	-	-	16,243
Debt Service						
Principal	463,455	1,322,000	-	-	-	1,785,455
Interest	12,837	654,866	-	-	-	667,703
Total expenditures	2,478,295	1,979,205	964,839	381,798	-	5,804,137
Excess (deficiency) of revenues over expenditures	(1,095,418)	(1,784,736)	876,289	(57,513)	780,517	(1,280,861)
Other Financing Sources (Uses)						
Proceeds from capital lease	1,254,951	-	-	-	-	1,254,951
Transfers in	13,455	1,804,326	250	-	-	1,818,031
Transfers out	-	-	(1,277,628)	-	-	(1,277,628)
Total other financing sources and uses	1,268,406	1,804,326	(1,277,378)	-	-	1,795,354
Net change in fund balances	172,988	19,590	(401,089)	(57,513)	780,517	514,493
Fund balances - beginning	316,525	395,561	5,882,800	817,588	-	7,412,474
Fund balances - ending	$ 489,513	$ 415,151	$ 5,481,711	$ 760,075	$ 780,517	$ 7,926,967

City of Wheeling, West Virginia
Combining Statement of Fiduciary Net Position
Pension Trust Funds
June 30, 2020

	Employee Retirement and Benefit Fund	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Assets					
Receivables:					
Accrued interest and dividends	$ 90,008	$ 72,822	$ 58,192	$ 387	$ 221,409
Cash surrender life insurance policies	-	-	-	278,102	278,102
Investments:					
Money markets	589,371	1,458,712	704,459	60,350	2,812,892
U.S. Government obligations	2,958,920	2,378,034	1,902,398	-	7,239,352
U.S. Government agency obligations	2,600,887	2,123,828	1,662,359	-	6,387,074
Mortgage-backed securities	2,736,727	2,029,340	1,683,385	-	6,449,452
Corporate obligations	8,665,532	7,140,819	5,637,065	-	21,443,416
Certificates of deposit	1,851,868	1,450,352	1,192,229	-	4,494,449
Exchange traded funds	-	-	-	64,957	64,957
Mutual funds	-	-	-	1,422,880	1,422,880
Common stock	21,993,709	17,493,142	14,057,729	285,639	53,830,219
Total investments	41,397,014	34,074,227	26,839,624	1,833,826	104,144,691
Total assets	41,487,022	34,147,049	26,897,816	2,112,315	104,644,202
Liabilities					
Accounts payable	50,612	41,633	32,781	-	125,026
Accrued pension benefits	99,231	143,986	139,863	-	383,080
Total liabilities	149,843	185,619	172,644	-	508,106
Net Position					
Net position restricted for pension benefits	$ 41,337,179	$ 33,961,430	$ 26,725,172	$ 2,112,315	$ 104,136,096

City of Wheeling, West Virginia
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
For the Year Ended June 30, 2020

	Employee Retirement and Benefit Fund	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Additions					
Contributions:					
Employer	$ -	$ 3,245,762	$ 1,714,780	$ 19,346	$ 4,979,888
Plan members	444,000	279,451	164,201	19,346	906,998
Insurance premium tax allocation	-	1,055,693	839,091	-	1,894,784
Other	-	5,118	4,274	-	9,392
Total contributions	444,000	4,586,024	2,722,346	38,692	7,791,062
Investment earnings:					
Investment income	1,472,206	1,269,059	928,443	84,705	3,754,413
Less: Investment expense	(140,158)	(110,443)	(89,021)	(20,053)	(359,675)
Net investment income	1,332,048	1,158,616	839,422	64,652	3,394,738
Total additions	1,776,048	5,744,640	3,561,768	103,344	11,185,800
Deductions					
Benefit payments	2,189,749	3,419,267	3,112,635	331	8,721,982
Administrative expenses	7,609	1,200	7,341	-	16,150
Total deductions	2,197,358	3,420,467	3,119,976	331	8,738,132
Change in net position	(421,310)	2,324,173	441,792	103,013	2,447,668
Net position - beginning	41,758,489	31,637,257	26,283,380	2,009,302	101,688,428
Net position - ending	$ 41,337,179	$ 33,961,430	$ 26,725,172	$ 2,112,315	$ 104,136,096

City of Wheeling, West Virginia
Schedule of Expenditures of State Awards
For the Year Ended June 30, 2020

State Grantor/Program Title	Identification Number	State Expenditures
West Virginia Governor's Office		
Pandemic County Block Grants	N/A	$ 26,667
Total West Virginia Governor's Office		$ 26,667
Total Expenditures of State Awards		$ 26,667

Accompanying Information

Suttle & Stalnaker Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and Council
City of Wheeling
Wheeling, West Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 14, 2021. Our report also includes an emphasis of matter for the adoption of GASB Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance*. Our opinion was not modified with respect to this change in accounting principle.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-002 that we consider to be material weaknesses.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City's Response to Findings

The City's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Suttle & Stalnaker, PLLC
Charleston, West Virginia
May 14, 2021

Suttle & Stalnaker | Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Honorable Mayor and Council
City of Wheeling
Wheeling, West Virginia

Report on Compliance for Each Major Federal Program

We have audited the compliance of the City of Wheeling, West Virginia (the City) with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2020. The City's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and the audit requirements of Title 2, U.S. *Code of Federal Regulations* Part 200. *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

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Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance is* a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance is* a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Suttle & Stalnaker, PLLC

Charleston, West Virginia
May 14, 2021

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grant	14.218	N/A	$ 35,498	$ 1,394,477
Home Investment Partnerships Program	14.239	N/A	59,153	357,614
Southwestern Pennsylvania Legal Services				
Education and Outreach Initiatives	14.416	N/A	-	2,166
Total Department of Housing and Urban Development			$ 94,651	$ 1,754,257
Department of Interior				
West Virginia Division of Culture and History				
Historic Preservation Fund Grants-In-Aid	15.904	P14-013	$ -	$ 37,917
Total Department of Interior			$ -	$ 37,917
Department of Justice				
Bulletproof Vest Partnership Program	16.607	N/A	$ -	$ 14,890
Edward Byrne Memorial Justice Assistance Grant	16.738	N/A	-	53,297
United States Marshals Service				
Law Enforcement Assistance Narcotics and Dangerous Drugs Laboratory Analysis	16.001	D87-12-0021	-	453
West Virginia Division of Justice and Community Services				
Edward Byrne Memorial Justice Assistance Grant Program	16.579	2019-DJ-BX-0089	-	7,500
West Virginia Division of Justice and Community Services				
Edward Byrne Memorial Justice Assistance Grant Program	16.579	2018-DJ-BX-0264	-	17,500
Total Department of Justice			$ -	$ 93,640
Department of Treasury				
West Virginia Governor's Office				
COVID-19 Coronavirus Relief Fund	21.019	N/A	$ -	$ 4,117,368
Total Department of Treasury			$ -	$ 4,117,368
Department of Transportation				
West Virginia Department of Transportation				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	19-04/20-04	$ 5,758	$ 13,484
Highway Safety Cluster				
State and Community Highway Safety	20.600	19-04/20-04	$ 7,523	$ 83,389
National Priority Safety Programs	20.616	19-04/20-04	33,537	110,899
Total Highway Safety Cluster			$ 41,060	$ 194,288
Total Department of Transportation			$ 46,818	$ 207,772
Executive Office of the President				
Laurel County Fiscal Court				
High Intensity Drug Trafficking Areas Program	95.001	G19AP0001A	$ -	$ 8,461
High Intensity Drug Trafficking Areas Program	95.001	G20AP0001A	-	52,861
Total Executive Office of the President			$ -	$ 61,322
Department of Homeland Security				
Staffing for Adequate Fire and Emergency Response	97.083	N/A	$ -	$ 72,485
Total Department of Homeland Security			$ -	$ 72,485
Total Expenditures of Federal Awards			**$ 141,469**	**$ 6,344,761**

City of Wheeling, West Virginia
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

1. Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. Indirect Cost Rate

The City of Wheeling, West Virginia has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

3. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the City of Wheeling, West Virginia under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of the City of Wheeling, West Virginia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City of Wheeling, West Virginia.

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP	Unmodified Opinion			
Internal control over financial reporting:				
Material weakness(es) identified?	X	yes		no
Significant deficiency(ies) identified?		yes	X	none reported
Noncompliance material to financial statements noted?		yes	X	no

Federal Awards

Internal control over major federal programs:				
Material weakness(es) identified?		yes	X	no
Significant deficiency(ies) identified?		yes	X	none reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified Opinion			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		yes	X	no

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?		yes	X	no

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Section II - Financial Statement Findings

2020-001 Fire Fee Revenue

Criteria: Accounting principles generally accepted in the United States of America (GAAP) requires outstanding receivables to be evaluated to determine how much of the total will ultimately not be collected. The amount expected to not be collected is known as an allowance and should be recorded as an offset to the receivable. The allowance should be established in the same period as the initial sale.

Condition: It was determined, during our audit, that the City of Wheeling had significantly understated their allowance due to overstating the amount of liens on properties that owed fire fees.

Context: As of June 30, 2020, the City had approximately $2.6 million of outstanding fire fee receivables attributable to both the fiscal year under audit and prior years that were still in the process of collection. The allowance on these receivables was approximately $1.5 million as of June 30, 2020.

Effect: Revenue and receivables for fiscal 2020 were overstated by approximately $71 thousand and a prior period restatement was required of approximately $836 thousand.

Cause: The City miscalculated the total properties with liens on them resulting in a significant understatement of the allowance related to fire fee receivables.

Recommendation: As part of the closing book procedures, management of the City should evaluate the outstanding receivables related to fire fees to determine how much is collectible. Amounts deemed uncollectible should be allowed for in accordance with GAAP. Receivables not collected within 60 days of the end of the fiscal year should be recorded as a deferred inflow on the fund level statements in accordance with GAAP.

Management's Response: Management is in agreement with the finding above. See Corrective Action Plan.

2020-002 Accrued Liabilities

Criteria: Accounting principles generally accepted in the United States of America (GAAP) requires that expenses be recorded when a liability is incurred regardless of the timing of related cash flows.

Condition: The City of Wheeling did not properly accrue for sick time obligated to be paid out by the City in the prior year. Additionally, the City did not properly record a reserve for workers compensation claims. These errors resulted in a prior period restatement.

Context: As of June 30, 2019, the City had a liability of approximately $352 thousand relating to accrued sick time and $196 thousand related to the reserve for workers compensation claims.

Effect: A prior period restatement of approximately $271 thousand for governmental activities and $81 thousand for business-type activities was required related to accrued sick time. A prior period restatement of approximately $196 thousand was required relating to the reserve for workers compensation claims.

Cause: When revising their sick time policy in fiscal year 2020, the City discovered that accrued sick time was not properly recorded. The City had previously disclosed the reserve for workers compensation claims but had not recorded it as a liability in the financial statements.

Recommendation: Management should establish policies and procedures to ensure all liabilities have been appropriately captured and reported in the financial statements.

Management's Response: Management is in agreement with the finding above. See Corrective Action Plan.

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Section III - Federal Award Findings and Questioned Costs

None

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

May 14, 2021

Pursuant to *Financial Statement Finding 2020-001, Fire Fee Revenue*, identified in the course of an audit of the City's financial statements as of June 30, 2020, the City has implemented the following **Corrective Action Plan**:

> *Management has reviewed fire service fee liens and made the appropriate adjustments to revenue, deferred revenue, and allowance accounts. Management has established and implemented policies and procedures to facilitate adequate future review and reporting of fire service fee receivables and related allowances.*

Pursuant to *Financial Statement Finding 2020-002, Accrued Liabilities*, identified in the course of an audit of the City's financial statements as of June 30, 2020, the City has implemented the following **Corrective Action Plan**:

> *Management has reviewed accrued sick time obligations and potential unpaid workers compensation claims and made the appropriate adjustments. Management has established and implemented policies and procedures to facilitate adequate future review and reporting of these liabilities.*

Respectfully,

Robert D. Herron
City Manager

Seth D. McIntyre
Finance Director

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Status of Prior Audit Findings

Finding Number	Title	Status
2019-001	Fire Fee Revenue	Resolved

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APPENDIX D

FORM OF OPINIONS OF BOND COUNSEL

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[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the *"Series 2021 A Bonds"*).

The Series 2021 A Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 A Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 A Bonds are issued (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) finance all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iv) fund the Series 2021 A Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (v) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (vi) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 A Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax and Non-Arbitrage Certificate; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 A Bonds; and has issued and delivered the Series 2021 A Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 A Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds")];

(4) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000. (the "Series 2015 A Bonds")];

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 B Bonds")]; and

(6) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 C Bonds") (collectively, the "Prior Bonds")].

The Series 2021 A Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 A Bonds of said issue, and in our opinion, said Series 2021 A Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2021 A Bonds is excluded from the gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals. Ownership of tax-exempt obligations, including the Series 2021 A Bonds, may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry such obligations. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth herein are subject to the condition that the Issuer comply, on a continuing basis, with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the *"Code"*) that must be satisfied in order for interest on the Series 2021 A Bonds to be or continue to be excludable from gross income for federal income tax purposes and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2021 A Bonds set forth in the Ordinance, the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2021 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2021 A Bonds.

9. The initial public offering prices of the Series 2021 A Bonds maturing on _____ 1, 202_____, _____ 1, 20_____ and _____ 1, 20_____ (collectively, the "Discount Bonds"), are less than that amounts payable on the Discount Bonds at maturity. The difference between the initial public offering price at which the Discount Bonds were sold and the amount payable at maturity constitutes an original issue discount ("OID"). In the case of any original Holder of a Discount Bond, the amount of the OID which is treated as having accrued with respect to such Discount Bond is added to the cost basis of the Holder in determining, for federal income tax purposes, gain or loss upon its disposition (including its sale, redemption or payment at maturity). We are of the opinion that amounts received upon such disposition which are attributable to accrued OID will be treated as tax exempt interest, rather than as taxable gain, for federal income tax purposes.

Interest in the form of OID is treated as compounding semiannually on days which are determined by reference to the maturity date of the Discount Bonds. The amount of OID, which is treated as having accrued in respect of a Discount Bond for any particular semiannual compounding period, is equal to the difference between the product of (a) one half of the yield for the Discount Bonds (adjusted as necessary for an initial short period) and (b) the tax basis of the Discount Bond during such period. For purposes of the preceding sentence, the tax basis of a Discount Bond, if held by an original purchaser, can be determined by adding to the initial public offering price of such Discount Bond the OID that is treated as having accrued during all prior semiannual compounding periods. If a Discount Bond is sold or otherwise disposed of between semiannual compounding dates, the OID which would have accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal

amount among the days in such compounding period. Holders of Discount Bonds should consult their tax advisors with respect to the determination for federal income tax purposes of OID accrued upon sale or redemption of such Discount Bonds, and with respect to the state and local tax consequences of owning such Discount Bonds.

10. The Series 2021 A Bonds maturing on _____ 1, 20_____, _____ 1, 20___ _____ and _____ 1, 20_____ (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bond must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

11. Under the Act, the Series 2021 A Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

12. The Series 2021 A Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 A Bonds, to register any securities under said Securities Acts.

13. With the proceeds of the Series 2021 A Bonds, the Series 2018 Notes and the Series 2020 Notes have been paid in full within the meaning and with the effect expressed in the ordinances and resolutions authorizing such Series 2018 Notes and the Series 2020 Notes, and the covenants, agreements, and other obligations of the Issuer to the owners of such Series 2018 Notes and the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the receipt and release from the West Virginia Municipal Bond Commission that they have received payment for the entire Outstanding principal of such Series 2018 Notes and the Series 2020 Notes, and all interest accrued thereon on the date hereof and that such Series 2018 Notes and the Series 2020 Notes have been paid in full.

It is to be understood that the rights of the holders of the Series 2021 A Bonds and the enforceability of the Series 2021 A Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

[Form of Bond Counsel Opinion for Series 2021 B Bonds]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the *"Series 2021 B Bonds"*).

The Series 2021 B Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 B Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 B Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 B Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 B Bonds; and has issued and delivered the Series 2021 B Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 B Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000. (the "Series 2015 A Bonds")];

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 A Bonds"); and

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 C Bonds") (collectively, the "Prior Bonds")].

The Series 2021 B Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 B Bonds of said issue, and in our opinion, said Series 2021 B Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 B Bonds.

9. Under the Act, the Series 2021 B Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

10. The Series 2021 B Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 B Bonds, to register any securities under said Securities Acts.

11. The Series 2013 Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2013 Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 B Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2013 Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2013 Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 B Bonds and the enforceability of the Series 2021 B Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 B Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

[Form of Bond Counsel Opinion for Series 2021 C Bonds]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the *"Series 2021 C Bonds"*).

The Series 2021 C Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 C Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 C Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 C Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 C Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 C Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 C Bonds; and has issued and delivered the Series 2021 C Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 C Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of

the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2015 A Bonds")];

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 A Bonds"); and

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 B Bonds") (collectively, the "Prior Bonds")].

The Series 2021 C Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 C Bonds of said issue, and in our opinion, said Series 2021 C Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 C Bonds.

9. Under the Act, the Series 2021 C Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

10. The Series 2021 C Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended,

and it is not necessary, in connection with the public offering and sale of the Series 2021 C Bonds, to register any securities under said Securities Acts.

11. The Series 2015 A Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2015 A Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2015 A Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 C Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2015 A Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2015 A Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 C Bonds and the enforceability of the Series 2021 C Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 C Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

APPENDIX E

FORM OF ORDINANCES
AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

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THE CITY OF WHEELING

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a public combined potable waterworks and sanitary sewerage system (collectively, the "System," as hereinafter further described) and has heretofore financed the design, acquisition, construction and equipping of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), the Issuer is authorized and empowered to design, acquire, construct, and equip, and operate and maintain, extensions, additions, betterments, and improvements for the System;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the "Sewer System"), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and

improvements to the Sewer System (collectively, the "Sewer Project"), is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of The City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000 (the "Series 2021 A Bonds");

WHEREAS, the Issuer has determined to enact this Ordinance to authorize the issuance of the Series 2021 A Bonds (the "Series 2021 A Ordinance"), such Series 2021 A Bonds to have such security and such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Series 2021 A Bonds will be issued on a parity with the Prior Bonds and any Additional Parity Bonds (as hereinafter defined) with respect to their lien on and security interest in the Gross Revenues of the System, and the Series 2021 A Bonds shall contain such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Issuer has determined and hereby determines that it is in the best interest of the residents of the City that its Series 2021 A Bonds be sold to the Original Purchaser (as hereinafter

defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser, hereinafter defined;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2013 Bonds for interest cost savings through the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 B Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2013 Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Tax-Exempt), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2015 A Bonds for interest cost savings through the issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 C Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2015 A Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System; and

WHEREAS, the issuance of the Series 2021 A Bonds is not contingent upon the issuance of either the Series 2021 B Bonds or the Series 2021 C Bonds and if the Series 2021 B Bonds and/or the Series 2021 C Bonds are not issued, the Series 2013 Bonds and/or the Series 2015 A Bonds shall remain outstanding and shall remain in the definition of "Prior Bonds;"

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I
DEFINITIONS, STATUTORY AUTHORITY, FINDINGS

Section 1.01. Definitions All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the West Virginia Code of 1931, as amended and in effect on the Closing Date for the Series 2021 A Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor and/or the City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" means any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 A Bonds Reserve Account, and with respect to the Series 2021 A Bonds, shall initially mean the bond insurer, if any, named in the Supplemental Resolution.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Series 2021 A Bonds.

"Bond Year" means with respect to each series of Series 2021 A Bonds the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 A Bonds, the Prior Bonds and any Additional Parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday, or a day on which national banking associations, West Virginia banking corporations or the New York Stock Exchange are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 A Bonds in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS," attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall County thereof, and, where appropriate, the Council, and any successor thereto.

“City Clerk" or “Clerk” means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 A Bonds for the proceeds representing the original purchase price thereof.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and supplemented from time to time, and Regulations thereunder.

"Consulting Engineers" means any independent licensed Professional Engineer or Engineers or firm or firms of Licensed Professional Engineers, that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or any portion thereof.

"Costs," “Costs of the Project” or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto including, without limitation, those costs set forth in Section 1.02C.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to any series of Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York, or its successor thereof.

"DTC-eligible" means, with respect to the Series 2021 A Bonds, meeting the qualifications prescribed by DTC.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Government Obligations” means certificates, or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United is pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, as hereinafter defined, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts;

provided, that “Gross Revenues” include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments, as hereinafter defined) or any Tap Fees (as hereinafter defined).

"Independent Certified Public Accountant" means the West Virginia State Tax Department or any licensed Certified Public Accountant or firm of licensed Certified Public Accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs, and specifically shall not include any Certified Public Accountant who is an employee of the Issuer.

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or residential rental property for family units which is not located within the jurisdiction of the Issuer and which is not acquired to implement a court ordered or approved housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of aggregate Debt Service required to be paid on then outstanding Bonds and proposed Additional Parity Bonds (if any) for the then current or any succeeding Fiscal Year, assuming that the principal of any Term Bonds is deemed due on the earlier of their stated maturity date or the date on which they are required to be redeemed pursuant to mandatory sinking fund redemption.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, insuring the timely payment of the principal of and interest on all or any of the Series 2021 A Bonds, in accordance with the terms thereof.

“Municipal Bond Debt Service Reserve Insurance Policy” means a municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, which satisfies the Series 2021 A Bonds Reserve Account Requirement with respect to the Series 2021 A Bonds Reserve Account, in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2021 A Bonds, plus accrued interest and premium, if any, less original issue discount, if any, on such issue, and less proceeds deposited in the Series 2021 A Bonds Reserve Account, if any. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from the investment of proceeds of the Series 2021 A Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Nonpurpose Investment" means any Investment Property which is acquired with the gross proceeds of the Series 2021 A Bonds and is not acquired in order to carry out the governmental purpose of the Series 2021 A Bonds.

"Operating Expenses" means the reasonable, proper and necessary costs of repair, operation and maintenance of the System and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the Costs, fees and expenses of the System, fiscal agents, the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Bonds, charges for depreciation, losses from the sale or other disposition of or any decrease in the value of capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Ordinance" or "Bond Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by supplemental resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 A Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding" when used with reference to the Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond canceled by the registrar for such Bond at or prior to said date; (b) any Bond for the payment of which monies, equal to its then outstanding principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means, initially, the West Virginia Municipal Bond Commission and any other paying agent for the Series 2021 A Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

“Prior Bonds” means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, Series 2013 Bonds (if not defeased through the issuance of the Series 2021 B Bonds), Series 2015 A Bonds (if not defeased through the issuance of the Series 2021 C Bonds), Series 2015 B Bonds, the Series 2021 B Bonds (if issued) and the Series 2021 C Bonds (if issued).

"Prior Ordinances" means, collectively, the ordinances of the Issuer authorizing the issuance of the Prior Bonds.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

"Purchase Price" for the purpose of computation of the Yield of the Series 2021 A Bonds, has the same meaning as the term "issue price" in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2021 A Bonds to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Series 2021 A Bonds of each maturity is sold or, if the Series

2021 A Bonds are privately placed, the price paid by the first buyer of the Series 2021 A Bonds or the acquisition cost of the first buyer. "Purchase Price," for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Series 2021 A Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2021 A Bonds.

“Qualified Investments” means and includes any investment permitted to be made by a municipality, public service district or public corporation of the State pursuant to State Law, specifically including, but not limited to, Chapter 8, Article 13, Section 22 of the Code of West Virginia and the West Virginia “consolidated fund” managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia.

"Record Date" means the date or dates which shall be so stated in the Series 2021 A Bonds, regardless of whether such day is a Saturday, Sunday, or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which any of the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the interest and the premium, if any, required to be paid to affect such redemption.

“Registered Owner,” “Bondholder,” “Holder,” Owner” or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the Registrar for the Series 2021 A Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Regulations" means temporary and permanent regulations promulgated under the Code, and includes applicable regulations promulgated under the Internal Revenue Code of 1954.

"Revenue Fund" means the Revenue Fund created by the Prior Ordinances and continued hereby.

“Series 2005 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

“Series 2010 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

“Series 2013 Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

“Series 2015 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

"Series 2015 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2018 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000.

"Series 2018 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2018 Notes.

"Series 2020 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000.

"Series 2020 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2020 Notes.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A, of the Issuer, authorized to be issued in the aggregate principal amount of not more than $50,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 A Bonds Construction Fund" means the Series 2021 A Bonds Construction Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Redemption Account" means the Redemption Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account" means the Series 2021 A Bonds Reserve Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account Requirement" means an amount equal to the least of (i) 10% of the original aggregate principal amount of the Series 2021 A Bonds, (ii) Maximum Annual Debt Service on the Series 2021 A Bonds at the time of original issuance of the Series 2021 A Bonds, or (iii) 125% of the average annual Debt Service on the Series 2021 A Bonds calculated at the time of original issuance of the Series 2021 A Bonds.

"Series 2021 A Bonds Sinking Fund" means the Series 2021 A Bonds Sinking Fund created by Section 4.02 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means, collectively, any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution or Supplemental Parameters Resolutions to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates, redemption provisions, Bond Insurer provisions (if any) and other terms of the Series 2021 A Bonds and authorizing the sale of the Series 2021 A Bonds to the Original Purchaser; provided, that any provision

intended to be included in the Supplemental Parameters Resolution and not so included may be contained in any other Supplemental Resolution.

"System" means, the combined potable waterworks and sewerage system of the Issuer, as presently existing in its entirety or any integral part thereof, and shall include the Project and any additions, betterments and improvements hereafter acquired, constructed and/or equipped for the combined potable waterworks and sewerage system, both within, and outside of, the Issuer's corporate boundaries.

"Tap Fees" means the fees, if any, paid by customers of the System in order to connect thereto

"Term Bonds" means Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections, and subsections mentioned by number only are the respective articles, sections, and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia in Ohio and Marshall Counties of said State.

B. The Issuer presently owns and operates the System and has determined that the Project is necessary and desirable for the health and welfare of the inhabitants of the Issuer, and that there be designed, acquired, constructed, and equipped the extensions, additions, betterments, and improvements planned in the Water Project and the Sewer Project.

C. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000, to pay the outstanding principal of and interest on the Series 2018 Notes, to pay the outstanding principal of and interest on the Series 2020 Notes, and permanently finance all or a portion of the costs of design, acquisition, construction and equipping of the Project. Said costs shall be deemed to include, but not be limited to, the cost of all property rights, easements and franchises deemed necessary or convenient therefor; interest, if any, upon the Series 2021 A Bonds prior to and during acquisition, construction and/or equipping and for a period not exceeding six (6) months after completion of acquisition, construction and equipping of the Project; amounts which may be deposited in the Series

2021 A Bonds Reserve Account; underwriter's discount, engineering and legal expenses; expenses for estimates of costs and revenues; expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise; administrative expenses; commitment fees; the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer; the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer; discount; initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2021 A Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; the design, acquisition, construction and equipping of the Project and the placing of same in operation; and the performance of the things herein required or permitted, in connection with any thereof; provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 A Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project.

D. The period of usefulness of the System after completion of the Project is not less than 30 years.

E. It is in the best interests of the Issuer that the Series 2021 A Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a bond purchase agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by Supplemental Resolution of the Issuer.

F. There are or will be outstanding obligations of the Issuer which will rank on a parity with the Series 2021 A Bonds as to liens, pledge, source of and security for payment, being the Issuer's:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), unless defeased through the issuance of the Series 2021 B Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), unless defeased through the issuance of the Series 2021 C Bonds;

(v) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(vi) If issued to defease the Series 2013 Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $35,000,000; and

(vii) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $10,000,000.

Prior to the issuance of the Series 2021 A Bonds, the Issuer will obtain (i) the certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and Series 2010 A Bonds to the issuance of the Series 2021 A Bonds on a parity with the Series 2005 A Bonds and the Series 2010 A Bonds. The written consent of the Prior Bonds other than the Series 2005 A Bonds and the Series 2010 A bonds is not required for the issuance of Parity Bonds. The Series 2013 Bonds, the Series 2015 A Bonds, and the Series 2015 B Bonds do not require written consent from the holders thereof.

Other than the Prior Bonds, there are no other presently outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with all the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer intends to issue the Series 2021 A Bonds, and to pledge for payment thereof, the Gross Revenues of the System, on a parity with one another and on a parity with such pledge in favor of the Holders of the Prior Bonds and any hereinafter issued Additional Parity Bonds.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient to provide for the repair, maintenance, and operation of the System, to pay the principal of and interest on the Series 2021 A Bonds, the Prior Bonds as and when it becomes due and reasonable reserves therefor, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 A Bonds, and secure the Series 2021 A Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, unexpended proceeds of the Series 2021 A Bonds and as further set forth herein.

J. The Series 2021 A Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 A Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding, and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 A Bonds, will be timely done and duly performed.

L. The enactment of this Ordinance, the execution and issuance of the Series 2021 A Bonds and the amendment, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has, or prior to construction will have, the Issuer will have complied with all requirements of West Virginia law relating to authorization of the acquisition, construction and operation of the Project and the System and issuance of the Series 2021 A Bonds.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 A Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Holders of any and all of such Series 2021 A Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2021 A Bond and any other Series 2021 A Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II
AUTHORIZATION OF DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND PAYMENT OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES

Section 2.01 Authorization of Design, Acquisition, Construction and Equipping of the Project. There is hereby authorized and ordered the design, acquisition, construction and equipping of the Project, and the payment of all outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, at an estimated aggregate cost of not more than $50,000,000 to be obtained from the proceeds of the Series 2021 A Bonds.

Section 2.02. Authorization of Payment of Series 2018 Notes. The Series 2018 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2018 Notes, and the monies in the funds and accounts created by the Series 2018 Notes pledged to payment of the Series 2018 Notes, if any, and any other funds pledged to pay of the Series 2018 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2018 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2018 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2018 Notes, plus the premium, if any, on the Closing Date.

Section 2.03. Authorization of Payment of Series 2020 Notes. The Series 2020 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2020 Notes, and the monies in the funds and accounts created by the Series 2020 Notes pledged to payment of the Series 2020 Notes, if any, and any other funds pledged to pay of the Series 2020 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2020 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2020 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2020 Notes, plus the premium, if any, on the Closing Date.

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds. No Series 2021 A Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 A Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 A Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity. All Series 2021 A Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 A Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 A Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 A Bonds shall be in default, Bonds issued in exchange for Series 2021 A Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 A Bonds surrendered.

The principal of, and the interest and premium, if any, on, the Series 2021 A Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 A Bonds shall be paid by check or draft made payable and mailed to the Holder thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 A Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 A Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Holder thereof, another Series 2021 A Bond in the principal amount of said Series 2021 A Bond then Outstanding.

Section 3.02. Execution of the Series 2021 A Bonds. The Series 2021 A Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the City Clerk by his or her manual or facsimile signature; provided, that all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 A Bonds shall cease to be such officer of the Issuer before the Series 2021 A Bonds so signed and sealed have been actually sold and delivered, such Series 2021 A Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Series 2021 A Bonds had not ceased to hold such office. Any Series 2021 A Bonds may be signed and sealed on behalf of the City by such person as at the actual time of the execution of such Series 2021 A Bonds shall hold the proper office in the City, although at the date of such Series 2021 A Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 A Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Series 2021 A Bond, substantially in the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference with respect to the Series 2021 A Bonds, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Series 2021 A Bond shall be conclusive evidence that such Series 2021 A Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 A Bond shall be deemed to have been executed by the Registrar if signed by an authorized

officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 A Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 A Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder of the Series 2021 A Bonds, in accepting any of said Series 2021 A Bonds, shall be conclusively deemed to have agreed that such Series 2021 A Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder of the Series 2021 A Bonds shall further be conclusively deemed to have agreed that said Series 2021 A Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 A Bonds remains Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 A Bonds. The Series 2021 A Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 A Bond, there shall be issued at the option of the Holder of the Series 2021 A Bonds or the transferee another Series 2021 A Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 A Bond and of the same series, interest rate and maturity of said transferred Series 2021 A Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 A Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Series 2021 A Bonds, of the same maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 A Bond is exercised, Series 2021 A Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 A Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 A Bonds, the initial exchange of Bonds and exchanges of Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 A Bonds, the Registrar may impose a service charge. For every such transfer or exchange of Series 2021 A Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 A Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 A Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Series 2021 A Bond of like series, maturity and principal amount as the Series 2021 A Bond, so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Series 2021 A Bond, or in lieu of and substitution for the Series 2021 A Bond destroyed, stolen or lost, and upon the Holder's furnishing the Issuer and the Registrar proof of his ownership thereof and that said Series 2021 A Bond has been destroyed, stolen or

lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Bondholder listed in the Bond Register shall constitute proof of ownership. All Series 2021 A Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Series 2021 A Bond shall have matured or be about to mature, instead of issuing a substitute Series 2021 A Bond, the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Series 2021 A Bond be lost, stolen or destroyed, without surrender therefor.

Any such duplicate Series 2021 A Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Series 2021 A Bonds be at any time found by any one, and such duplicate Series 2021 A Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the Revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 A Bonds pursuant to this Ordinance, the following provisions shall apply:

1. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 A Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 A Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

2. At its option, to be exercised on or before the 60th day next preceding any such mandatory Redemption Date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

3. The Issuer shall on or before the 60th day next preceding each mandatory Redemption Date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

4. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the monies in the Series 2021 A Bonds Redemption Account to purchase Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so

purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

5. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the Redemption Date (interest to be paid from the Series 2021 A Bonds Sinking Fund), as will exhaust as nearly as practicable such Series 2021 A Bonds Redemption Account payment designated to be made in accordance with this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory Redemption Date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 A Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail or electronic transmission at least 30 days and not more than 60 days prior to the date fixed for redemption to the applicable Bond Insurer and the registered owner of the Series 2021 A Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

So long as DTC (as CEDE & CO.) is the registered Owner of the Series 2021 A Bonds, the Registrar shall send all notices of redemption to DTC and shall verify that DTC has received notice. Copies of all redemption notices shall also be posted on EMMA.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Series 2021 A Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2021 A Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Series 2021 A Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Series 2021 A Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 A Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditioned on, and subject to, the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited,

the Registrar shall notify all holders of Series 2021 A Bonds called for redemption of such fact and no holder of any Series 2021 A Bonds shall have any claim of any type, of law or inequity, against the Issue.

Official notice of redemption having been given as aforesaid, the Series 2021 A Bonds, or portions of the Series 2021 A Bonds so to be redeemed, shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 A Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 A Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Series 2021 A Bond is registered as the owner of such Series 2021 A Bond for the purpose of receiving payment of the principal of, and interest on, such Series 2021 A Bond and (except as provided in Section 6.18) for all other purposes, whether or not such Series 2021 A Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond or Bonds in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefor to the Holder of such Bond in temporary form.

Section 3.10. Series 2021 A Bonds. For the purposes of paying in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, paying all or a portion of the costs of the Project, capitalizing interest on the Series 2021 A Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, funding the Series 2021 A Bonds Reserve Account with proceeds of the Series 2021 A Bonds or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy if determined to be financially advantageous to the Issuer, in an amount equal to the Series 2021 A Bonds Debt Service Reserve Requirement and paying costs in connection with the issuance of the Series 2021 A Bonds, or any or all such purposes, there shall be issued the Series 2021 A Bonds of the Issuer, in an aggregate principal amount of not more than $50,000,000. Said Series 2021 A Bonds shall be designated "Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" or such other designation as may be appropriate for the year and sequence of the issue, as may be set forth in the Supplemental Resolution, and shall be issued in fully registered form, in the denomination of $5,000 or any integral multiple thereof for any period of maturity,

not exceeding the aggregate principal amount of Series 2021 A Bonds maturing in the period of maturity for which the denomination is to be specified. The Series 2021 A Bonds shall be numbered from AR-1 consecutively upward. The Series 2021 A Bonds shall be dated; shall be in such aggregate principal amount (not to exceed $50,000,000; shall bear interest at such rate or rates, (not to exceed 6.00%), payable semiannually on such dates; shall mature on such dates (which may be annual or semi-annual) (not to exceed 40 years) and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 A Bonds. A. The Series 2021 A Bonds shall each initially be issued in the form of one fully registered bond for the aggregate principal amount of the Series 2021 A Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in Paragraph E below, all of the Series 2021 A Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided, that if DTC shall request that the Series 2021 A Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 A Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 A Bond or any other evidence of ownership of the Series 2021 A Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 A Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in Paragraph E below.

B. At or prior to settlement for the Series 2021 A Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 A Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 A Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of, or interest on, the Series 2021 A Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 A Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 A Bonds so redeemed, but DTC may retain such Series 2021 A Bonds and make an appropriate notation on the Series 2021 A Bonds certificate as to the amount of such partial redemption; provided, that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 A Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 A Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 A Bonds, selecting the Series 2021 A Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 A Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect

participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 A Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 A Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 A Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 A Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 A Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 A Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 A Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 A Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 A Bonds.

Section 3.12. Delivery of Series 2021 A Bonds. A. The Issuer shall execute and deliver the Series 2021 A Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 A Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 A Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 A Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies certified by the City Clerk of this Ordinance and the Supplemental Resolution;

(4) The unqualified approving opinion upon the Series 2021 A Bonds by Bond Counsel; and

(5) Such other opinions, certificates and documents as shall be reasonably requested by the Original Purchaser.

Section 3.13. Form of Series 2021 A Bonds. The definitive Series 2021 A Bonds shall be in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 A Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 A Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 A Bonds. Upon the issuance and delivery of the Series 2021 A Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on the Series 2021 A Bonds from the date thereof to the date of delivery thereof, if any, shall be deposited in the Series 2021 A Bonds Sinking Fund and applied to payment of interest on the Series 2021 A Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 A Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 A Bonds Reserve Account; provided, that to the extent the Series 2021 A Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Serve Reserve Insurance Policy, proceeds of the Series 2021 A Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. The amount of Series 2021 A Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 A Bonds shall be deposited with the Depository Bank in the Series 2021 A Bonds Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 A Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 A Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 A Bonds Construction Fund established in Section 4.01 hereof and applied to Costs of the Project. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 A Bonds from which such proceeds are derived.

5. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2018 Notes Sinking Fund.

6. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2020 Notes Sinking Fund.

7. The balance of Series 2021 A Bonds proceeds, if any, shall be deposited in the Series 2021 A Bonds Construction Fund and disbursed as provided in Section 3.15 hereof.

Section 3.15. Disbursements from the Series 2021 A Bonds Construction Fund. Disbursements from the Series 2021 A Bonds Construction Fund, except for payment of Costs of Issuance of the Series 2021 A Bonds in excess of the monies available in the Costs of Issuance Fund which shall be made upon request of the Issuer, shall be made only for design, acquisition, construction and equipping of the Project, including all necessary engineering and other professional services relating thereto. Pending such application, monies in the Series 2021 A Bonds Construction Fund, including any accounts therein, shall be invested and reinvested in Qualified Investments at the direction of the Issuer.

ARTICLE IV
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other (except as set forth in this Section 4.01), and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Rebate Fund;

(4) Series 2021 A Bonds Construction Fund; and

(5) Series 2021 A Bonds Cost of Issuance Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. The following special funds or accounts are hereby created (or continued if established by Prior Ordinances) with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 B Bonds);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 B Bonds);

(7) Series 2015 A Bonds Sinking Fund (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(8) Series 2015 A Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(9) Series 2015 B Bonds Sinking Fund (established by Prior Ordinances);

(10) Series 2015 B Bonds Reserve Account (established by Prior Ordinances);

(11) Series 2018 Notes Sinking Fund (established by Prior Ordinances);

(12) Series 2020 Notes Sinking Fund (established by Prior Ordinances);

(13) Series 2021 A Bonds Sinking Fund;

(14) Series 2021 A Bonds Reserve Account;

(15) Series 2021 B Bonds Sinking Fund (if issued);

(16) Series 2021 B Bonds Reserve Account;

(17) Series 2021 C Bonds Sinking Fund; and

(18) Series 2021 C Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 A Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 A Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 A Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 A Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 A Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 A Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 A Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund and in the Series 2021 A Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to

1/12th of the amount (or 1/6th of the amount if the Series 2021 A Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 A Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 A Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 A Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 A Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 A Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 A Bonds when the funds on deposit in the Series 2021 A Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 A Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 A Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 A Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 A Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 A Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 A Bonds, if not fully funded upon issuance of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 A Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 A Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to

the Series 2021 A Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 A Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 A Bonds Reserve Account below the Series 2021 A Bonds Reserve Requirement or any withdrawal from the Series 2021 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 A Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 A Bonds Reserve Account is less than the Series 2021 A Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 A Bonds Reserve Account for deposit into the Series 2021 A Bonds Sinking Fund. To the extent Net Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 A Bonds Reserve Account to an amount equal to the Series 2021 A Bonds Reserve Requirement to the full extent that such Net Revenues are available; provided however, that if the shortfall in the Series 2021 A Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 A Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 A Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 A Bonds Reserve Requirement.

Amounts in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 A Bonds when due, when amounts in the Series 2021 A Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 A Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 A Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided,

are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, if issued, the Series 2021 C Bonds, if issued, and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 5.01. Investments. The Issuer shall invest and reinvest and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any monies held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such monies for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such monies were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section (unless otherwise required by the Bond Insurer and as set forth in the Supplemental Resolution):

(A) Qualified Investments acquired for the Series 2021 A Bonds Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 5 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, annually transfer from the Series 2021 A Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund any earnings on the monies deposited therein and any other funds in excess of the Series 2021 A Bonds Reserve Requirement; provided, however, that there shall at all times remain on deposit in the Series 2021 A Bonds Reserve Account an amount at least equal to the Series 2021 A Bonds Reserve Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from the Series 2021 A Bonds Reserve Account, whereupon it shall be valued immediately after such withdrawal. If no longer funded with a Municipal Bond Debt Service Reserve Insurance Policy equal to the Series 2021 A Bonds Reserve Requirement and the amounts on deposit in the Series 2021 A Bonds Reserve Account shall, at any time, be less than the applicable Series 2021 A Bonds Reserve Requirement, the applicable Bond Insurer shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the respective sinking funds for the Prior Bonds and the Series 2021 A Bonds Sinking Fund and otherwise in accordance with Section 4.03(3).

(E) All amounts representing accrued and capitalized interest, if any, shall be held by the Bond Commission, pledged solely to the payment of interest on the Series 2021 A Bonds, as appropriate, and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(F) Notwithstanding the foregoing, all monies deposited in the Series 2021 A Bonds Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Investment Management Board pursuant to Chapter 12, Article 6 of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser sufficient to ensure compliance with SEC Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor to take all actions necessary for the Issuer to comply with the continuing disclosure agreement.

Section 5.03. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Series 2021 A Bonds in such manner and to such extent as may be necessary, so that such Series 2021 A Bonds will not constitute "arbitrage bonds" under Section 148 of the Code and Regulations prescribed thereunder, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a Federal information return with respect to such Series 2021 A Bonds) so that the interest on the Series 2021 A Bonds will be and remain excluded from gross income for Federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 5.04. Tax Certificate, Rebates, and Rebate Fund. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate (the "Tax Certificate") to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of the Series 2021 A Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2021 A Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

The Issuer shall calculate, annually, the rebatable arbitrage, determined in accordance with Section 148(f) of the Code. Upon completion of each such annual calculation, the Issuer shall deposit, or cause to be deposited, in the Rebate Fund such sums as are necessary to cause the aggregate amount on deposit in the Rebate Fund to equal the sum determined to be subject to rebate to the United States, which, notwithstanding anything herein to the contrary, shall be paid from investment earnings on the underlying fund or account established hereunder and on which such rebatable arbitrage was earned or from other lawfully available sources. Notwithstanding anything herein to the contrary, the Rebate Fund shall be held free and clear of any lien or pledge hereunder and used only for payment of rebatable arbitrage to the United States. The Issuer shall pay, or cause to be paid, to the United States, from the Rebate Fund, the rebatable arbitrage in accordance with Section 148(f) of the Code and such Regulations. In the event that there are any amounts remaining in the Rebate Fund following all such payments required by the preceding sentence, the Depository Bank shall pay said amounts to the Issuer to be used for any lawful purpose of the System. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available therefor. The Issuer at its expense may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 5.04. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.04 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes.

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 A Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 A Bonds, as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 A Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. The Series 2021 A Bonds not to be Indebtedness of the Issuer. The Series 2021 A Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account therein, the unexpended proceeds of the Series 2021 A Bonds or monies in the Series 2021 A Bonds Construction Fund, if any, all as herein provided. No Holder or Holders of any Series 2021 A Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay said Series 2021 A Bonds or the interest thereon.

Section 6.03. Series 2021 A Bonds Secured by Pledge of Gross Revenues and Monies in Series 2021 A Bonds Sinking Fund. The payment of the debt service of all of the Series 2021 A Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Gross Revenues derived from the operation of the System on a parity with one another and with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds and hereinafter issued Additional Parity Bonds, and with respect to the Series 2021 A Bonds, all monies and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, to the extent necessary to make the payments required under Section 4.03. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds and the Series 2021 A Bonds herein authorized, and to make the payments into the Series 2021 A Bonds Sinking Fund all moneys and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 A Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the

requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Completion of Project; Operation and Maintenance of the System. The Issuer will complete the Project as promptly as possible. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the revenues of said System in the manner provided in this Ordinance.

The Issuer either has, or will, obtain all permits required by state and federal laws for the acquisition, construction and equipping of the Project.

Section 6.06. Sale of the System. So long as the Prior Bonds are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the Prior Ordinances. Additionally, so long as the Series 2021 A Bonds are Outstanding, the System may be sold, mortgaged, leased, or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance as provided by Section 9.01. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 A Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $1,000,000, the Issuer shall, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then provide for the sale of such property. The proceeds of any such sale shall be used for any lawful purpose of the System. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $1,000,000 but not in excess of $5,000,000, the Issuer shall first obtain the written approval of the Consulting Engineers that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then, if it be so advised, by resolution duly adopted, approve and concur in such finding and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $1,000,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund. Such payments of such proceeds into the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Ordinance.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of (i) any applicable Bond Insurer, or (ii) if the Series 2021 A Bonds are not insured, the Holders, or their duly authorized representatives, of 60% in an amount of Series 2021 A Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer or the then Holders of the Series 2021 A Bonds for the disposition of the proceeds from the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except Additional Parity Bonds provided for in Section 6.08 hereof, payable from the Gross Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 A Bonds, the Prior Bonds and all obligations hereafter issued by the Issuer payable from the Gross Revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such Gross Revenues and in all other respects to the Series 2021 A Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance, or any other charge having priority over or, except with respect to such Additional Parity Bonds, being on a parity with the lien of the Series 2021 A Bonds, upon any of the income and revenues of the System pledged for payment of the principal of, and interest on the Series 2021 A Bonds in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 A Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term “Additional Parity Bonds,” as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 A Bonds remain Outstanding, the Issuer will, as an Operating Expense of the System, procure, carry and maintain insurance and bonds and workers’ compensation coverage with a reputable insurance carrier or carriers or bonding company or companies rated at least "A" by Standard & Poor's Corporation covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the event of any damage to or destruction of any portion of the System, the Issuer will promptly arrange for the application of the

insurance proceeds for the repair or reconstruction of such damages or destroyed portion. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance to protect the interests of the Issuer during construction of the Project in the full insurable value thereof.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than is customarily carried by public utilities of equivalent size with respect to works and properties similar to the System to protect the Issuer from claims for bodily injury and/or death and from claims for damage to property of others which may arise from the ownership, management, operation and maintenance of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System; provided, that the Issuer, with the review of an independent insurance consultant may elect to self-insure.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such bonds will be filed with the Clerk of the County Commission of Ohio County prior to commencement of acquisition, construction and/or equipping of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, if the facilities of the System are or will be located in designated special flood or mudslide-prone areas and to the extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer, member and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

The Issuer shall require all contractors engaged in the construction of the Project to furnish a performance bond and a payment bond, each in an amount equal to 100% of the contract price of the portion of the Project covered by the particular contract as security for the faithful performance of such contract.

The Issuer shall also require all contractors engaged in the construction of the Project to carry such workers' compensation coverage for all employees working on the Project and public liability insurance, vehicular liability insurance and property damage insurance in amounts adequate for such purposes and as is customarily carried with respect to works and properties similar to the Project.

If the Issuer determines in good faith that any required insurance is not commercially available at a reasonable cost with reasonable terms, it shall engage an insurance consultant to verify the determination and to make recommendations regarding the types, amounts and provisions of any such insurance that should be purchased or funded by the Issuer for the System, taking into consideration the costs and practices of other municipal utility systems of similar size and to the extent that such information is available. The Issuer may, upon resolution adopted in good faith and upon the recommendations of the insurance consultant, adopt alternate or supplemental risk management programs which the Issuer determines to be reasonable, including the right to self-insure and participate in captive insurance companies.

Section 6.10. Services Rendered to the Issuer. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of any or all of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.11. Enforcement of Collections. The Issuer shall diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

Section 6.12. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.13. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System. Any Holder of a Series 2021 A Bond shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer or the Issuer shall, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Certified Public Accountant.

Section 6.14. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year.

Section 6.15. Mandatory Connections. The mandatory use of the sanitary sewerage portion of the System is essential and necessary for the protection and preservation of the public health, comfort, safety, convenience and welfare of the inhabitants and residents of, and the economy of, the Issuer, and in order to assure the rendering harmless of sewage and waterborne waste matter produced or arising within the territory served by the sanitary sewerage portion of the System. Accordingly, every owner, tenant or occupant of any house, dwelling or building located near the sanitary sewerage portion

of the System, to the extent permitted by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, shall connect with and use the sanitary sewerage portion of the System.

Any such house, dwelling or building from which emanates sewage or waterborne waste matter and which is not so connected to the sanitary sewerage portion of the System is hereby declared and found to be a hazard to the health, safety, comfort and welfare of the residents of the Issuer and a public nuisance which shall be abated to the extent permitted by law and as promptly as possible by proceedings in a court of competent jurisdiction.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 A Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 A Bonds and shall be on a parity with all series of the Series 2021 A Bonds and with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.17. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Series 2021 A Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on such Series 2021 A Bonds during the term thereof is, under the terms of such Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Series 2021 A Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2021 A Bonds during the terms thereof is, under the terms of such Series 2021 A Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Series 2021 A Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the System, or if the Series 2021 A Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related. All of the foregoing shall be determined as provided for in the Code.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2021 A Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan to persons other than state or local government units.

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2021 A Bonds to be directly or indirectly "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2021 A Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Series 2021 A Bonds will be and remain excludable from gross income for federal income tax purposes and will not take any actions which would adversely affect such exclusion. Without limiting the generality of the foregoing, the Issuer agrees to comply with the provisions of the Tax Certificate, which are hereby incorporated herein. This covenant shall survive payment in full or defeasance of the Series 2021 A Bonds.

Section 6.18. Covenants Regarding the Municipal Bond Insurance Policy. The Issuer may obtain a Municipal Bond Insurance Policy for all, or certain maturities, of the Series 2021 A Bonds. In the event such Municipal Bond Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to insuring the Series 2021 A Bonds. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A Bonds and any other Bonds which may be insured by such Bond Insurer, and shall be controlling in the event any other provisions of this Ordinance or Supplemental Resolution may be in conflict therewith.

Section 6.19. Covenants Regarding the Municipal Bond Debt Service Reserve Insurance Policy. The Issuer intends to obtain a Municipal Bond Debt Service Reserve Insurance Policy either contemporaneously with, or subsequent to, the issuance of the Series 2021 A Bonds to fund the Series 2021 A Bonds Debt Service Reserve Account in an amount equal to the Series 2021 A Bonds Reserve Requirement. In the event such Municipal Bond Debt Service Reserve Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A Bonds, and shall be controlling in the event any other provisions of this Ordinance or Supplemental Resolution may be in conflict therewith.

Section 6.20. Continuing Disclosure Agreement. The Issuer shall deliver a Continuing Disclosure Agreement, Dissemination Agent Agreement or Continuing Disclosure Certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

Section 6.21 Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 A Bonds shall be and the same is hereby approved. The Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 A Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

Section 6.22. Bond Purchase Agreement. The Series 2021 A Bonds shall be sold to the Original Purchaser pursuant to the terms and conditions of the Bond Purchase Agreement. If not so authorized by previous ordinance, the Mayor is specifically authorized and directed to execute the said Bond Purchase Agreement in such form as may be approved by the Supplemental Resolution, and the

City Clerk is directed to affix the seal of the Issuer, attest the same and deliver the said Bond Purchase Agreement to the Original Purchaser.

Section 6.23. Bond Documents. The Issuer shall deliver a Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and such other closing documents as shall be required for the issuance of the Series 2021 A Bonds, in forms acceptable to the Original Purchaser, the forms of which shall be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and other closing documents on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Tax Certificate and such other closing documents by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Tax Certificate, the Tax Compliance Policy, the Continuing Disclosure Policy and such other closing documents.

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 A Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on any Series 2021 A Bond; or

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or Supplemental Resolution or in the Series 2021 A Bonds contained, and such default shall have continued for a period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Bondholder or any Bond Insurer; or

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If default occurs with respect to the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Bondholder (with the prior written consent of the applicable Bond Insurer) or any Bond Insurer may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Bondholders, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Series 2021 A Bonds, as applicable;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Bondholders; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Bondholders.

No remedy by the terms of this Ordinance conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bondholders hereunder or now or hereafter existing at law or by statute, all pro rata, with respect to the Prior Bonds, and the Series 2021 A Bonds, in accordance with the respective principal amounts then Outstanding.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Bondholders shall be made without the prior written consent of the applicable Bond Insurer or shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 A Bonds and the Prior Bonds, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 A Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Gross Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance and any Supplemental Resolution shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 A

Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Holders of the Series 2021 A Bonds, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Holders of the Series 2021 A Bonds will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee representing the Holders of the Series 2021 A Bonds shall consider the effect on the Holders of the Series 2021 A Bonds as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Holders of the Series 2021 A Bonds. In case any Holder of the Series 2021 A Bonds shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Holder of the Series 2021 A Bonds shall be restored to their former positions and rights hereunder, and all rights and remedies of such Holder of the Series 2021 A Bonds shall continue as if no such proceedings had been taken.

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01. Appointment of Registrar. The Registrar for the Series 2021 A Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Series 2021 A Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 A Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Series 2021 A Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 A Bonds, the first exchange of Series 2021 A Bonds and the exchange of Series 2021 A Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 A Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or effect or aid in any reorganization growing out of the enforcement of the Series 2021 A Bonds, or this Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Series 2021 A Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than sixty (60) days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Bondholder in the event all Bonds are fully registered), specifying the date when such resignation shall take effect, within twenty (20) days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately; provided, that in no event shall such resignation take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer, the applicable Bond Insurer or by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer, the applicable Bond Insurer or by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar. Such removal shall take effect upon the date stated in such instrument; provided, that in no event shall such removal take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Bondholders. The Issuer shall publish in an Authorized Newspaper (or mail to each Bondholder in the event all Bonds are fully registered) notice of any such appointment within twenty (20) days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Bondholders. If in a proper case no appointment of a successor Registrar shall be made within forty-five (45) days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Registrar

appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any monies, books and records held by it to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted, or with which it may be consolidated, or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 A Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Bonds so authenticated, and, in case any Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent as required by the Act. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 A Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within thirty (30) days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Holders of all Series 2021 A Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, and all other monies due hereunder have been paid, then this Ordinance and the pledges of the Gross Revenues and other monies and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Holders of the Series 2021 A Bonds made hereunder, as applicable, shall thereupon cease, terminate and become void and be discharged and satisfied.

Series 2021 A Bonds for the payment of which either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Series 2021 A Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 A Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 A Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 A Bonds prior to the maturity thereof, on and prior to said Redemption Date. Neither securities nor monies deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 A Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Series 2021 A Bonds on and prior to such maturity or Redemption Dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge.

ARTICLE X
MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 A Bonds, this Ordinance may be amended, modified, or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 A Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Holder of the Series 2021 A Bonds or other person, be amended, modified or

supplemented in any manner which, in the written opinion of Bond Counsel, does not materially adversely affect the interests of the Holder of the Series 2021 A Bonds or any Bond Insurer; provided, that in the event any of the Series 2021 A Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Series 2021 A Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made (i) without the written consent of the Holders of 60% in aggregate principal amount of the Series 2021 A Bonds then Outstanding and affected thereby; or (ii) the Bond Insurer. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Series 2021 A Bond without the express written consent of the Holder of such Series 2021 A Bond, nor reduce the percentage of Series 2021 A Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Bondholders and Ownership of Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Bondholder or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 A Bonds held by a person executing any instrument as a Bondholder, the date of his holding such Series 2021 A Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Holder of any Bond shall bind all future Holders and owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Bondholder, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be

destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Bonds. All Series 2021 A Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 A Bonds shall be issued in lieu thereof. All such Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Bonds. Anything in this Ordinance to the contrary notwithstanding, any monies held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 A Bonds which remain unclaimed for two years after the date on which such Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Holders of such Bonds shall look only to the Issuer for the payment of such Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Holder, at the address listed on the Bond Register, by certified mail, a notice that such monies remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such monies then unclaimed will be returned to the Issuer.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, the Original Purchaser or the Bond Insurer shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

ISSUER
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: City Manager

With copy to:

REGISTRAR
[Name(s) and address(s) to be set forth in Supplemental Resolution]

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia 25302
Attn: Executive Director

DEPOSITORY BANK
[Name(s) and address(s) to be set forth in Supplemental Resolution]

ORIGINAL PURCHASER
[Name(s) and address(s) to be set forth in Supplemental Resolution]

BOND INSURER
[Name(s) and address(es) to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council, or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any of the Series 2021 A Bonds, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 A Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the applicable Bond Insurer, if any, and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the Bond Insurer and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headlines. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance, are, to the extent of such conflict, hereby repealed.

Section 10.13. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the City Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council of the Issuer to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in *The Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Series 2021 A Bonds described in this Ordinance and that any person interested may appear before the Council at the public hearing to be had at a public meeting of Council on the 6th day of July, 2021, at 12:00 p.m., in the Council Chambers of the City Hall, Wheeling and present protests, and that a certified copy of this Ordinance is on file with the City Clerk for review by interested parties during the office hours of the City Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

Section 10.14. Effective Date. This Ordinance shall become effective following public hearing hereon in accordance with the Act.

First Reading: June 1 , 2021

Second Reading: June 15, 2021

Effective following Public Hearing held: July 6, 2021

THE CITY OF WHEELING

_____
Mayor

[SEAL]

ATTEST:

_____
City Clerk

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the City Council of THE CITY OF WHEELING at a regular meeting of the City Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

Dated this ____ day of _____, 2021.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 A BONDS

[DTC Legend]

No. AR-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
_____%	_____	_____	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 A Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a

default in the payment of Series 2021 A Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 A Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20. 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay capitalized interest on the Series 2021 A Bonds; (v) [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds;] (vi) [to fund the Series 2021 A Bonds Reserve Account for the Series 2021 A Bonds or to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vii) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 A Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the City Council of the Issuer on _____, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on _____, 2021 and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

(V) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 A Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing _____ 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the

Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 A Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 A Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds], to [fund a reserve account for the Series 2021 A Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 A Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

[Manual or facsimile signature]
Mayor

ATTEST:

[Manual or facsimile signature]
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: _____, 2021.

_____,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

THE CITY OF WHEELING, WEST VIRGINIA

COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX EXEMPT)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF PROJECT

Section 2.01 Authorization of Acquisition and Construction of the Project

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Series 2021 A Bonds
Section 3.11 Book Entry System for Series 2021 A Bonds
Section 3.12 Delivery of Series 2021 A Bonds
Section 3.13 Form of Series 2021 A Bonds
Section 3.14 Disposition of Proceeds of Series 2021 A Bonds
Section 3.15 Disbursements from the Series 2021 A Bonds Construction Fund

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 5.01 Investments
Section 5.02 Continuing Disclosure Agreement
Section 5.03 Arbitrage
Section 5.04 Tax Certificate, Rebate and Rebate Fund

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Bonds Secured by Pledge of Gross Revenues and Monies in Sinking Fund
Section 6.04 Rates
Section 6.05 Completion of Project; Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Services Rendered to the Issuer
Section 6.11 Enforcement of Collections
Section 6.12 No Competing Franchise
Section 6.13 Books and Records
Section 6.14 Operating Budget
Section 6.15 Mandatory Connections
Section 6.16 Statutory Mortgage Lien
Section 6.17 Tax Covenants
Section 6.18 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.19 Covenants Regarding Municipal Bond Debt Service Reserve Insurance Policy
Section 6.20 Continuing Disclosure Agreement
Section 6.21 Preliminary Official Statement
Section 6.22 Bond Purchase Agreement
Section 6.23 Bond Documents

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Bondholder

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01 Appointment of Registrar
Section 8.02 Responsibilities of Registrar
Section 8.03 Evidence on Which Registrar May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Bondholders and Ownership of Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Bonds
Section 10.05 Failure to Present Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Procedure on Enactment of Ordinance; Public Hearing
Section 10.14 Effective Date

SIGNATURES

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, A TAX AND NON-ARBITRAGE CERTIFICATE, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A TAX COMPLIANCE POLICY, A CONTINUING DISCLOSURE POLICY, AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSIMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 A Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH

BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 A Ordinance when used herein;

WHEREAS, the Series 2021 A Ordinance provides for the issuance by the Issuer of its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in an aggregate principal amount not to exceed $50,000,000 (the "Series 2021 A Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, by the enactment of the Series 2021 A Ordinance the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the "Sewer System"), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and improvements to the Sewer System (collectively, the "Sewer Project"), and determined the Sewer Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, by the enactment of the Series 2021 A Ordinance, the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of the City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") and determined that the Water Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of the Series 2021 A Bonds;

WHEREAS, the Series 2021 A Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 A Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 A Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 A Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 A Bonds and/or providing a debt service reserve insurance policy for such Series 2021 A Bonds and that other matters pertaining to the Series 2021 A Bonds be provided for by a supplemental resolution of this Governing Body or by Certificate of Determinations;

WHEREAS, the Series 2021 A Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 A Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Tax Compliance Policy and the Continuing Disclosure Policy are hereby approved and adopted, and that other matters relating to the Series 2021 A Bonds be herein provided for all in accordance with the Series 2021 A Ordinance;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2018 Notes and Series 2020 Notes, (ii) pay all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iii) funding a debt service reserve account for the Series 2021 A Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iv) paying the bond insurance premium, if any, and (v) paying costs of issuance of the Series 2021 A Bonds and related costs, the Governing Body of the

Issuer hereby authorizes and orders the issuance of the Series 2021 A Bonds in an aggregate principal amount not to exceed $50,000,000.

SECTION 2. Pursuant to the Series 2021 A Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 A Bonds. The Series 2021 A Bonds shall be issued in the aggregate principal amount not to exceed $50,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052, shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 A Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 A Ordinance, provided however, that the specific terms of the Series 2021 A Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 A Bonds shall be as provided in the Series 2021 A Ordinance.

SECTION 3. Proceeds of the Series 2021 A Bonds shall be expended solely for the purposes set forth in the Series 2021 A Ordinance.

SECTION 4. The Issuer authorizes the payment in full of the interest on and principal of the Series 2018 Notes and the Series 2020 Notes to permanently finance the costs of improvements financed with the proceeds therewith, which permanent financing provides for the amortization of such costs over the life of the Series 2021 A Bonds, thus, reducing the rate impact on the customers of the City.

SECTION 5. A. The Tax and Non-Arbitrage Certificate, to be dated the date of execution and delivery of the Series 2021 A Bonds (the "Tax Certificate"), and executed and delivered by the Issuer, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Tax Certificate with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Tax Certificate by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Tax Compliance Policy attached hereto as Exhibit B.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 A Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 A Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Paying Agent for the Series 2021 A Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 A Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 A Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 A Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 A Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 A Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters

Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 A Bonds to the end that the Series 2021 A Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR

WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER

Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

SECTION 17. The issuance of the Series 2021 A Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare, and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 A Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 A Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 A Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended, or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

City of Wheeling
Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 A Bonds shall be dated _____, 2021 shall bear interest on _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 A Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 A Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

3. The Series 2021 A Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 A Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 A Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 A Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a [net] original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy") offered by _____ ("_____") for the Series 2021 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The

Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 A Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 A Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 A Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 A Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 A BOND TERMS

Bond No.	Maturity Date (__ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 A BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

TAX COMPLIANCE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

Purpose

Governmental issuers of tax-exempt and tax-credit bonds must comply with certain federal tax rules pertaining to expenditure of proceeds for qualified costs, rate of expenditure, use of bond financed property, investment of proceeds in compliance with arbitrage rules, and retention of records. The following policies are intended to establish compliance by the City of Wheeling, West Virginia (the *"Issuer"*), as the issuer, with these rules in connection with the issuance of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-exempt) (the "*Tax-Exempt Bonds*"). It is understood and agreed by the Issuer, and the Issuer has covenanted to take all actions necessary to maintain the Tax-Exempt Bonds as tax-exempt state and local bonds.

Tax Requirements Associated with Sale and Issuance of Bonds

Review and retention of tax documents related to the sale and issuance of Bonds will be supervised by the City Manager or his designee (the "*Oversight Officer*").

- Form 8038-G (tax exempt bonds) will be reviewed and filed not later than the 15th day of the 2nd calendar month following the quarter in which the bonds were issued. Filing of appropriate version or versions of Form 8038-G will be confirmed with bond counsel.

Expenditure of Proceeds for Governmental Costs

Expenditure of bond proceeds will be reviewed by the Oversight Officer.

- Bond proceeds will be disbursed pursuant to the Bond Ordinance and will be a written order of an Authorized Officer, stating the date, amount and purpose of the disbursement.

- Requisitions must identify the financed property in conformity with the Tax and Non-Arbitrage Certificate executed by the Issuer at closing, including any certifications as to the character and average economic life of the bond-financed property.

- Requisitions for costs that were paid prior to the issuance of the bonds are, in general, limited to costs paid subsequent to, or not more than 60 days prior to, the date a "declaration of intent" to reimburse the costs was adopted by the City. If proceeds are used for reimbursement, a copy of the declaration will be obtained and included in the records for the Tax-Exempt Bonds, if not already part of the bond transcript.

- Requisitions will be in accordance with expectations to spend or commit 5% of net sale proceeds within 6 months, to spend 85% of net sale proceeds within 3 years, and to proceed with due diligence to complete the project and fully spend the net sale proceeds. Expected expenditure schedules, project timelines, and plans and specifications will be maintained to support expectations. Reasons for failure to meet the expected schedule will be documented and retained in the records for the Tax-Exempt Bonds.

- If the 18-month spending exception to rebate applies, expenditure of gross proceeds will be monitored against the following schedule for the arbitrage rebate exception for the issue, if applicable:

  15% within 6 months
  60% within 12 months
  100% within 18 months

- If the 2-year spending exception to rebate applies, expenditure of "available construction proceeds" will be monitored against the following schedule for the arbitrage rebate exception for construction issues if applicable:

  10% within 6 months
  45% within 12 months
  75% within 18 months
  100% within 24 months

Expenditure of Proceeds

In addition to the general review of expenditures described above, expenditure of proceeds of the Tax-Exempt Bonds will be reviewed by the Oversight Officer.

- Reserve funds cannot exceed the least of 10% of bond proceeds, maximum annual debt service, or 125% of average annual debt service. The initial funding of any reserve fund will be measured against this limit.

- Only a small portion (5%) of the proceeds of Tax-Exempt Bonds can be used for operating expenses or other "working capital" costs. Requisitions for costs of the Project will accordingly be monitored to confirm that they are for capital costs of the Project.

- Investment earnings on sale proceeds of the Tax-Exempt Bonds will be tracked and will be requisitioned only for appropriate expenditures.

Use of Bond-Financed Property

Use of bond-financed property when completed and placed in service will be reviewed by the Oversight Officer.

- Average nonexempt use of bond-financed property over the life of the issue cannot exceed 10% of the proceeds.

- Agreements with business users or non-profit organizations for lease or management or services contracts, sponsored research, naming rights or any other potential nonexempt use of bond-financed property will be reviewed prior to execution of any contract to determine if property subject to the Bond Ordinance is bond-financed.

- Agreements with business users or other non-profit organizations for lease or management or services contracts or other private business use involving bond-financed property will be tracked and aggregated with other private business uses for compliance with the 10% limit, as set forth in the Tax and Non-Arbitrage Certificate.

- No item of bond-financed property will be sold or transferred to a nonexempt party without advance arrangement of a "remedial action" under the applicable Income Tax Regulations.

Investments and IRS Filings

Investment of bond proceeds in compliance with the arbitrage bond rules and rebate of arbitrage will be supervised by the Oversight Officer.

- Guaranteed investment contracts ("*GIC*") will be purchased only using the three-bid "safe harbor" of applicable Income Tax Regulations, in compliance with fee limitations on GIC brokers in the Income Tax Regulations.

- Other investments will be purchased only in market transactions.

- Calculations of rebate liability will be performed annually by outside consultants.

- Rebate payments will be made with Form 8038-T no later than 60 days after (a) each fifth anniversary of the date of issuance and (b) the final retirement of the issue. Compliance with rebate requirements will be reported to the bond trustee and the issuer.

- Identify date for first rebate payment at time of issuance. Enter in records for the issue.

Records

Management and retention of records related to tax-exempt bond issues will be supervised by the Oversight Officer.

- Records will be retained for the life of the bonds plus any refunding bonds plus three years. Records may be in the form of documents or electronic copies of documents, appropriately indexed to specific bond issues and compliance functions.

- Retainable records pertaining to the Tax-Exempt Bonds include transcript of documents executed in connection with the issuance of the bonds (including authorizing resolutions, Bond Ordinance, Form 8038-G, and Tax and Non-Arbitrage Certificate) and any amendments, and copies of rebate calculations and records of payments, including Forms 8038-T.

- Retainable records pertaining to expenditures of bond proceeds include requisitions, accounting statements and final allocation of proceeds.

- Retainable records pertaining to use of property include all agreements reviewed for nonexempt use and any reviewed documents relating to unrelated business activity.

- Retainable records pertaining to investments include GIC documents under the Income Tax Regulations, records of purchase and sale of other investments, and records of investment activity sufficient to permit calculation of arbitrage rebate or demonstration that no rebate is due.

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Overall Responsibility

Overall administration and coordination of this policy is the responsibility of the Oversight Officer.

THE CITY OF WHEELING, WEST VIRGINIA

_____
By: Mayor
Date:

EXHIBIT C

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and
- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;

- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. **(a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?**

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material — Y / N

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties — Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01 Authorization of Refunding

ARTICLE III
THE BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Authorization Bonds

Section 3.11 Book Entry System for Series 2021 B Bonds
Section 3.12 Delivery of Series 2021 B Bonds
Section 3.13 Form of Series 2021 B Bonds
Section 3.14 Disposition of Proceeds of Series 2021 B Bonds

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE
REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01 Investments
Section 5.02 Continuing Disclosure Certificate

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds
Section 6.04 Rates
Section 6.05 Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Mandatory Connections
Section 6.11 No Free Services
Section 6.12 Enforcement of Collections
Section 6.13 No Competing Franchise
Section 6.14 Books and Records
Section 6.15 Operating Budget
Section 6.16 Statutory Mortgage Lien
Section 6.17 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.18 Continuing Disclosures
Section 6.19 Preliminary Official Statement; Official Statement

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Registered Owners

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01 Appointment of Registrar, Paying Agent and Depository Bank
Section 8.02 Responsibilities of Fiduciaries
Section 8.03 Evidence on Which Fiduciaries May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent and Depository Bank

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Series 2021 B Bonds
Section 10.05 Failure to Present Series 2021 B Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Covenant of Due Procedure, Etc.

Section 10.14 Procedure on Enactment of Ordinance; Public Hearing
Section 10.15 Effective Date

SIGNATURES
CERTIFICATION

EXHIBIT A FORM OF SERIES 2021 B BONDS

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THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined

Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B, in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds"), such Series 2021 B Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2021 B Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2021 B Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor or City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 B Bonds Reserve Account, and with respect to the Series 2021 B Bonds, shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2021 B Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Bonds.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 B Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 B Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

"City Clerk" or "Clerk" means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 B Bonds for the proceeds representing the original purchase price thereof.

"Connection Fees" means the fees, if any, paid by customers of the System in order to connect thereto.

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or "Costs of the Project" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, those costs described in Section 1.03E.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York or its successor.

"DTC-eligible" means, with respect to the Series 2021 B Bonds, meeting the qualifications prescribed by DTC.

“Escrow Agreement” means the Escrow Agreement between the Issuer and the escrow agent to be named in the Supplemental Resolution or Certificate of Determinations relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2021 B Bonds and other available funds, if any.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Governing Body" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, as it may now or hereafter be constituted.

"Government Obligations" means certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

“Gross Revenues” means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Accountants" means the West Virginia State Auditor or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

“Municipal Bond Insurance Policy” means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2021 B Bonds in accordance with the terms thereof.

“Municipal Bond Debt Service Reserve Insurance Policy” means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds, which satisfies the Series 2021 B Bonds Reserve Account Requirement with respect to the Series 2021 B Bonds Reserve Account, in accordance with the terms thereof.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Official Statement" means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

"Operating Expenses" unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 B Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond Commission and any other paying agent for the Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, the Series 2015 A Bonds, if not refunded by the Series 2021 C Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

"Prior Ordinances" means, collectively, the ordinances of the Issuer, authorizing the issuance of the Prior Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal

amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2021 B Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the premium, if any, required to be paid to effect such redemption.

"Registered Owner," "Bondholder," "Holder," "Owner" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2021 B Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2021 B Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2021 B Bonds and the Prior Bonds.

"Revenue Fund" means the Revenue Fund established by the Prior Ordinances and continued hereby.

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

"Series 2005 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

"Series 2010 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

"Series 2013 Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

"Series 2015 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

"Series 2015 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 A (Tax-Exempt), of the Issuer, originally authorized to be issued simultaneously herewith.

"Series 2021 B Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), of the Issuer, authorized to be issued in the aggregate principal amount of not more than $35,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 B Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 B Bonds Redemption Account" means the Series 2021 B Bonds Redemption Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account" means the Series 2021 B Bonds Reserve Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account Requirement" means an amount determined in the Supplemental Resolution.

"Series 2021 B Bonds Sinking Fund" means the Series 2021 B Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2021 C Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), of the Issuer, originally authorized to be issued simultaneously herewith.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2021 B Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2021 B Bonds and authorizing the sale of the Series 2021 B Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Ordinance to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2021 B Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Term Bonds" means Series 2021 B Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2013 Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2013 Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds") in order to pay in full the remaining principal balance of and all accrued interest on the Issuer's Series 2013 Bonds. The proceeds of the Series 2021 B Bonds may also be applied to funding the Series 2021 B Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; the premium for a municipal bond insurance policy, if determined to be financially advantageous for the Issuer; the premium for a municipal bond debt service reserve insurance policy, if determined to be financially advantageous for the Issuer; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2021 B Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 B Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2021 B Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2021 B Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), if not refunded by the Series 2021 C Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(v) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), issued simultaneously herewith in the original aggregate principal amount of not to exceed $50,000,000 (the "Series 2021 A Bonds"); and

(vi) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), issued simultaneously herewith in the original aggregate principal amount of not to exceed $10,000,000 (the "Series 2021 C Bonds").

The Series 2021 B Bonds shall be issued on a parity with the Prior Bonds, with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2021 B Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2021 B Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2015 A Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Except for such pledge thereof to secure and pay the Prior Bonds, the Series 2021 A Bonds, and the Series 2021 C Bonds, if issued, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2021 B Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2021 B Bonds, the Series 2021 B Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, as and when it becomes due and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 B Bonds, and secure the Series 2021 B Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2021 B Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2021 B Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 B Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 B Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2021 B Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2021 B Bonds, the refunding of the Series 2013 Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 B Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2021 B Bonds, all of which shall be of equal rank and without preference, priority

or distinction between any one Series 2021 B Bond and any other Series 2021 B Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 2013 Bonds Outstanding as of the date of issuance of the Series 2021 B Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2013 Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2013 Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2013 Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2013 Bonds. Contemporaneously with the payment in full of the Series 2013 Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2013 Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2021 B Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 B Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 B Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2021 B Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 B Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 B Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 B Bonds shall be in default, Series 2021 B Bonds issued in exchange for Series 2021 B Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 B Bonds surrendered.

The principal of and the premium, if any, on the Series 2021 B Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 B Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 B Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 B Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2021 B Bond in the principal amount of said Series 2021 B Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2021 B Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 B Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2021 B Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 B Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2021 B Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2021 B Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 B Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 B Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 B Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Registered Owner, in accepting any of said Series 2021 B Bonds, shall be conclusively deemed to have agreed that such Series 2021 B Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2021 B Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 B Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 B Bonds. The Series 2021 B Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 B Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 B Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 B Bond is exercised, Series 2021 B Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 B Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 B Bonds, the initial exchange of Series 2021 B Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 B Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 B Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 B Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 B Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 B Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 B Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory redemption date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory redemption date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the Series 2021 B Bonds Redemption Account to purchase the respective Term Bonds at a price less than the par

value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such Series 2021 B Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 B Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30)days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2021 B Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 B Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditional and subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2021 B Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2021 B Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 B Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 B Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefore, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefore to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of paying the outstanding principal of and accrued interest on the Series 2013 Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of principal of and interest on the Series 2021 A Bonds, funding the Series 2021 B Bonds Reserve Account (or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer), in an amount equal to the Series 2021 A Reserve Requirement, and paying costs of issuance of the Series 2021 B Bonds and related costs, there shall be issued the Series 2021 B Bonds of the Issuer, in an aggregate principal amount of not more than $35,000,000. The Series 2021 B Bonds shall be

designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2021 B Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2021 B Bonds shall be numbered from BR-1 consecutively upward. The Series 2021 B Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 B Bonds. A. The Series 2021 B Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2021 B Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2021 B Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2021 B Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 B Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 B Bond or any other evidence of ownership of the Series 2021 B Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 B Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2021 B Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 B Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 B Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2021 B Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 B Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 B Bonds so redeemed, but DTC may retain such Series 2021 B Bonds and make an appropriate notation on the Series 2021 B Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 B Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 B Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 B Bonds, selecting the Series 2021 B Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 B Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 B Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 B Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 B Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 B Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 B Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 B Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 B Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 B Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 B Bonds.

Section 3.12. Delivery of Series 2021 B Bonds. The Issuer shall execute and deliver the Series 2021 B Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 B Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 B Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 B Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies of this Ordinance and the Supplemental Resolution certified by the Clerk;

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2021 B Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2021 B Bonds. The definitive Series 2021 B Bonds shall be in substantially the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 B Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 B Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 B Bonds. Upon the issuance and delivery of the Series 2021 B Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2021 B Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2021 B Bonds Sinking Fund and applied to payment of interest on the Series 2021 B Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 B Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 B Bonds Reserve Account; provided that to the extent the Series 2021 B Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Service Reserve Insurance Policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2021 B Bonds shall be used to purchase said Municipal Bond Debt Service Reserve Insurance Policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2021 B Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. An amount of the proceeds of the Series 2021 B Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay the Series 2013 Bonds.

5. An amount of Series 2021 B Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 B Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 B Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 B Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 B Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2021 B Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 B Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by the Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Series 2021 B Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2021 A Bonds Sinking Fund (established by Series 2021 A Ordinance);

(8) Series 2021 A Bonds Reserve Account (established by Series 2021 A Ordinance);

(9) Series 2021 B Bonds Sinking Fund (established by the Series 2021 B Ordinance);

(10) Series 2021 B Bonds Reserve Account (established by the Series 2021 B Ordinance);

(11) Series 2021 C Bonds Sinking Fund (established by Series 2021 C Ordinance); and

(12) Series 2021 C Bonds Reserve Account (established by Series 2021 C Ordinance).

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 B Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 B Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 B Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund and in the Series 2021 B Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2021 B Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 B Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 B Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 B Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 B Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 B Bonds

when the funds on deposit in the Series 2021 B Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 B Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 B Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 B Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 B Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 B Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 B Bonds, if not fully funded upon issuance of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 B Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 B Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2021 B Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 B Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 B Bonds Reserve Account below the Series 2021 B Bonds Reserve Requirement or any withdrawal from the Series 2021 B Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 B Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 B Bonds Reserve Account is less than the Series 2021 B Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 B Bonds Reserve Account for deposit into the Series 2021 B Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 B Bonds Reserve Account to an amount equal to the Series 2021 B Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2021 B Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 B Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 B Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 B Bonds Reserve Requirement.

Amounts in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 B Bonds when due, when amounts in the Series 2021 B Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 B Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 B Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such

account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, the Series 2021 C Bonds, if issued, and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any moneys held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all moneys deposited in any Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 B Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 B Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 B Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2021 B Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the moneys in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2021 B Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2021 B Bonds or the interest thereon.

Section 6.03. Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2021 B Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized, and to make the payments into the Series 2021 B Bonds Sinking Fund all moneys and securities in the Series 2021 B Bonds Sinking Fund, including the Series 2021 B Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 B Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project and all orders and approvals from the Public Service Commission of West Virginia necessary for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the respective Ordinances authorizing the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Additionally, so long as the Series 2021 B Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of

the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 B Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 B Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such additional parity Bonds, being on a parity with the lien of the Series 2021 B Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2021 B Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 B Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time

within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 B Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such payment bonds will be filed with the Clerk of the County Commission of the County in which such work is to be performed prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and

agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2021 B Bonds, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2021 B Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and on behalf of such Bondholder who requests the same.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 B Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 B Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

Section 6.17. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2021 B Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2021 B Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2021 B Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2021 B Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2021 B Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 B Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 B Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 B Bonds:

(A) If default by the Issuer occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Bonds contained, and such default shall have continued for a period of 30 days after written notice

specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Registered Owner of any Bond;

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If the Issuer defaults on the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Registered Owners, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Bonds;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Registered Owners hereunder or now or hereafter existing at law or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 B Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 B Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned

for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Registered Owners shall be restored to their former positions and rights hereunder, and all rights and remedies of such Registered Owners shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar for the Series 2021 B Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 B Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2021 B Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 B Bonds, the first exchange of Series 2021 B Bonds and the exchange of Series 2021 B Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 B Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2021 B Bonds or this Ordinance, whether or not any such committee shall represent the Registered Owners of a majority in principal amount of the Series 2021 B Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2021 B Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2021 B Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2021 B Bonds to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 B Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2021 B Bonds so authenticated, and, in case any Series 2021 B Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2021 B Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 B Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2021 B Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2021 B Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 B Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 B Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 B Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 B Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited

with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 B Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 B Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2021 B Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2021 B Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Registered Owner or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer

of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 B Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2021 B Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Registered Owner of any Bond shall bind all future Registered Owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Registered Owner, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2021 B Bonds. All Series 2021 B Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2021 B Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 B Bonds shall be issued in lieu thereof. All such Series 2021 B Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2021 B Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 B Bonds which remain unclaimed for 1 year after the date on which such Series 2021 B Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2021 B Bonds shall look only to the Issuer for the payment of such Series 2021 B Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer. If any of said Series 2021 B Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, or the Original Purchaser shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

CITY:
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:
WV Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia
Attention: Executive Director

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASER:

[Name and address to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2021 B Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 B Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on

behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 6, 2021, at 12:00 pm, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

[Remainder of Page Intentionally Left Blank]

Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 1, 2021

Second Reading: June 15, 2021

Passed on Final Reading Following Public Hearing: July 6, 2021

Enacted this 6th day of July, 2021.

THE CITY OF WHEELING

_____

Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 B BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but

prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Series 2013 Bonds, (ii) to purchase a Municipal Bond Insurance Policy from _____ (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to fund the Series 2021 B Bonds Reserve Account (or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on _____, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on _____, 2021, and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH

RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 A BONDS"); AND

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 B Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter

issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 B Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds], to [fund a reserve account for the Series 2021 B Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 B Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 B Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A

CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 B Ordinance when used herein;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in an aggregate principal amount not to exceed $35,000,000 (the "Series 2021 B Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Series 2021 B Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 B Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 B Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 B Bonds and/or providing a debt service reserve insurance policy for such Series 2021 B Bonds and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of this Governing Body or by a Certificate of Determinations;

WHEREAS, the Series 2021 B Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 B Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Continuing Disclosure Policy is hereby approved and adopted, and that other matters relating to the Series 2021 B Bonds be herein provided for all in accordance with the Series 2021 B Ordinance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2013 Bonds, (ii) funding a debt service reserve account for the Series 2021 B Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium, if any, and (iv) paying costs of issuance of the Series 2021 B Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2021 B Bonds in an aggregate principal amount not to exceed $35,000,000.

SECTION 2. Pursuant to the Series 2021 B Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 B Bonds. The Series 2021 B Bonds shall be issued in the aggregate principal amount not to exceed $35,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052 shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 B Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 B Ordinance, provided however, that the specific terms of the Series 2021 B Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 B Bonds shall be as provided in the Series 2021 B Ordinance.

SECTION 3. Proceeds of the Series 2021 B Bonds shall be expended solely for the purposes set forth in the Series 2021 B Ordinance.

SECTION 4. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2021 B Bonds presented to the Issuer by the Original Purchaser, the Series 2021 B Bonds show a net present value debt service savings to the Issuer after deducting all expenses of refunding the Series 2013 Bonds and the costs of issuing the Series 2021 B Bonds.

SECTION 5. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 B Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized,

approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 B Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Escrow Agent and the Paying Agent for the Series 2021 B Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 B Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 B Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 B Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 B Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 B Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 B Bonds to the end that the Series 2021 B Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301-1631

SECTION 17. The issuance of the Series 2021 B Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 B Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 B Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor, City Manager and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 B Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

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SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July, 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6th, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 B Bonds shall be dated _____, 2021 shall bear interest on _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 B Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 B Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2013 Bonds is _____%.

3. The Series 2021 B Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 B Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 B Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 B Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond

Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 B Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 B Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 B BOND TERMS

Bond No.	Maturity Date (___ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 B BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. (a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	**Circle**
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01 Authorization of Refunding

ARTICLE III
THE BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Authorization Bonds
Section 3.11 Book Entry System for Series 2021 C Bonds
Section 3.12 Delivery of Series 2021 C Bonds
Section 3.13 Form of Series 2021 C Bonds
Section 3.14 Disposition of Proceeds of Series 2021 C Bonds

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE
REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01 Investments
Section 5.02 Continuing Disclosure Certificate

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Series 2021 C Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds
Section 6.04 Rates
Section 6.05 Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Mandatory Connections
Section 6.11 No Free Services
Section 6.12 Enforcement of Collections
Section 6.13 No Competing Franchise
Section 6.14 Books and Records
Section 6.15 Operating Budget
Section 6.16 Statutory Mortgage Lien
Section 6.17 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.18 Continuing Disclosures
Section 6.19 Preliminary Official Statement; Official Statement

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Registered Owners

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01 Appointment of Registrar, Paying Agent and Depository Bank
Section 8.02 Responsibilities of Fiduciaries
Section 8.03 Evidence on Which Fiduciaries May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent and Depository Bank

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Registered Owners and Ownership of Series 2021 C Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Series 2021 C Bonds
Section 10.05 Failure to Present Series 2021 C Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Covenant of Due Procedure, Etc.
Section 10.14 Procedure on Enactment of Ordinance; Public Hearing
Section 10.15 Effective Date

SIGNATURES
CERTIFICATION

EXHIBIT A FORM OF SERIES 2021 C BONDS

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THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2015 A Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2015 A Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C, in the original aggregate principal amount of not more than $10,000,000 (the "Series 2021 C Bonds"), such Series 2021 C Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2021 C Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2021 C Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor or City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 C Bonds Reserve Account, and with respect to the Series 2021 C Bonds, shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2021 C Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Bonds.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 C Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 C Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

"City Clerk" or "Clerk" means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 C Bonds for the proceeds representing the original purchase price thereof.

"Connection Fees" means the fees, if any, paid by customers of the System in order to connect thereto.

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or "Costs of the Project" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, those costs described in Section 1.03E.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York or its successor.

"DTC-eligible" means, with respect to the Series 2021 C Bonds, meeting the qualifications prescribed by DTC.

"Escrow Agreement" means the Escrow Agreement between the Issuer and the escrow agent to be named in the Supplemental Resolution or Certificate of Determinations relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2021 C Bonds and other available funds, if any.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Governing Body" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, as it may now or hereafter be constituted.

"Government Obligations" means certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Accountants" means the West Virginia State Auditor or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2021 C Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2021 C Bonds in accordance with the terms thereof.

"Municipal Bond Debt Service Reserve Insurance Policy" means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 C Bonds, which satisfies the Series 2021 C Bonds Reserve Account Requirement with respect to the Series 2021 C Bonds Reserve Account, in accordance with the terms thereof.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Official Statement" means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

"Operating Expenses" unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 C Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond Commission and any other paying agent for the Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, the Series 2013 Bonds, (if not defeased through the issuance of the Series 2021 B Bonds), Series 2015 A Bonds (if not defeased through the issuance of the Series 2021 C Bonds), Series 2015 B Bonds, the Series 2021 B Bonds (if issued) and the Series 2021 C Bonds (if issued).

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"Prior Ordinances" means, collectively, the ordinances of the Issuer, authorizing the issuance of the Prior Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2021 C Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the premium, if any, required to be paid to effect such redemption.

"Registered Owner," "Bondholder," "Holder," "Owner" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2021 C Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2021 C Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2021 C Bonds and the Prior Bonds.

"Revenue Fund" means the Revenue Fund established by the Prior Ordinances and continued hereby.

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

“Series 2005 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

“Series 2010 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

“Series 2013 Bonds” means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

“Series 2015 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

“Series 2015 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 A (Tax-Exempt), of the Issuer, originally authorized to be issued simultaneously herewith.

“Series 2021 B Bonds” means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), of the Issuer, originally authorized to be issued simultaneously herewith.

"Series 2021 C Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), of the Issuer, originally authorized to be issued pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 C Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 C Bonds Redemption Account" means the Series 2021 C Bonds Redemption Account established in the Series 2021 C Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 C Bonds Reserve Account" means the Series 2021 C Bonds Reserve Account established in the Series 2021 C Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 C Bonds Reserve Account Requirement" means an amount determined in the Supplemental Resolution.

"Series 2021 C Bonds Sinking Fund" means the Series 2021 C Bonds Sinking Fund established by Section 4.02 hereof.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2021 C Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2021 C Bonds and authorizing the sale of the Series 2021 C Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Ordinance to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2021 C Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Term Bonds" means Series 2021 C Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2015 A Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2015 A Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of not more than $10,000,000 (the "Series 2021 C Bonds") in order to pay in full the remaining principal balance of and all accrued interest on the Issuer's Series 2015 A Bonds. The proceeds of the Series 2021 C Bonds may also be applied to funding the Series 2021 C Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; the premium for a municipal bond insurance policy, if determined to be financially advantageous for the Issuer; the premium for a municipal bond debt service reserve insurance policy, if determined to be financially advantageous for the Issuer; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2021 C Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 C Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2021 C Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2021 C Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), if not refunded by the Series 2021 B Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(v) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), issued simultaneously herewith in the original aggregate principal amount of not to exceed $50,000,000 (the "Series 2021 A Bonds"); and

(vi) If issued, Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), issued simultaneously herewith in the original aggregate principal amount of not to exceed $35,000,000 (the "Series 2021 B Bonds").

The Series 2021 C Bonds shall be issued on a parity with the Prior Bonds, with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2021 C Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2021 C Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2013 Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. Except for such pledge thereof to secure and pay the Prior Bonds, the Series 2021 A Bonds, and the Series 2021 B Bonds, if issued, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2021 C Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2021 C Bonds, the Series 2021 C Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, as and when it becomes due and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 C Bonds, and secure the Series 2021 C Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2021 C Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2021 C Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 C Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 C Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2021 C Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2021 C Bonds, the refunding of the Series 2015 A Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 C Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2021 C Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2021 C Bond and any other Series 2021 C Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 2015 A Bonds Outstanding as of the date of issuance of the Series 2021 C Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2015 A Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2015 A Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2015 A Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2015 A Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2015 A Bonds. Contemporaneously with the payment in full of the Series 2015 A Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2015 A Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2015 A Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2021 C Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 C Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 C Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2021 C Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 C Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 C Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 C Bonds shall be in default, Series 2021 C Bonds issued in exchange for Series 2021 C Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 C Bonds surrendered.

The principal of and the premium, if any, on the Series 2021 C Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 C Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 C Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 C Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2021 C Bond in the principal amount of said Series 2021 C Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2021 C Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 C Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2021 C Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 C Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2021 C Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2021 C Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 C Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 C Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 C Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Registered Owner, in accepting any of said Series 2021 C Bonds, shall be conclusively deemed to have agreed that such Series 2021 C Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2021 C Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 C Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 C Bonds. The Series 2021 C Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 C Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 C Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 C Bond is exercised, Series 2021 C Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 C Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 C Bonds, the initial exchange of Series 2021 C Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 C Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 C Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 C Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur.

The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 C Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 C Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 C Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory redemption date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory redemption date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the Series 2021 C Bonds Redemption Account to purchase the respective Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such Series 2021 C Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 C Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30)days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2021 C Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 C Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditional and subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2021 C Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2021 C Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 C Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 C Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 C Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefore, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefore to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of paying the outstanding principal of and accrued interest on the Series 2015 A Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of principal of and interest on the Series 2021 A Bonds, funding the Series 2021 C Bonds Reserve Account (or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer), in an amount equal to the Series 2021 A Reserve Requirement, and paying costs of issuance of the Series 2021 C Bonds and related costs, there shall be issued the Series 2021 C Bonds of the Issuer, in an aggregate principal amount of not more than $10,000,000. The Series 2021 C Bonds shall be designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2021 C Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2021 C Bonds shall be numbered from CR-1 consecutively upward. The Series 2021 C Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 C Bonds. A. The Series 2021 C Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2021 C Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2021 C Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2021 C Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 C Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 C Bond or any other evidence of ownership of the Series 2021 C Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 C Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2021 C Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 C Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 C Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2021 C Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 C Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 C Bonds so redeemed, but

DTC may retain such Series 2021 C Bonds and make an appropriate notation on the Series 2021 C Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 C Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 C Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 C Bonds, selecting the Series 2021 C Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 C Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 C Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 C Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 C Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 C Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 C Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 C Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 C Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 C Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 C Bonds.

Section 3.12. Delivery of Series 2021 C Bonds. The Issuer shall execute and deliver the Series 2021 C Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 C Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 C Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 C Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies of this Ordinance and the Supplemental Resolution certified by the Clerk;

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2021 C Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2021 C Bonds. The definitive Series 2021 C Bonds shall be in substantially the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 C Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 C Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 C Bonds. Upon the issuance and delivery of the Series 2021 C Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2021 C Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2021 C Bonds Sinking Fund and applied to payment of interest on the Series 2021 C Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 C Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 C Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 C Bonds Reserve Account; provided that to the extent the Series 2021 C Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Service Reserve Insurance Policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2021 C Bonds shall be used to purchase said Municipal Bond Debt Service Reserve Insurance Policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2021 C Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. An amount of the proceeds of the Series 2021 C Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay the Series 2015 A Bonds.

5. An amount of Series 2021 C Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 C Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 C Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 C Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 C Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2021 C Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 C Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by the Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Series 2021 C Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2021 A Bonds Sinking Fund (established by Series 2021 A Ordinance);

(8) Series 2021 A Bonds Reserve Account (established by Series 2021 A Ordinance);

(9) Series 2021 B Bonds Sinking Fund (established by Series 2021 B Ordinance);

(10) Series 2021 B Bonds Reserve Account (established by Series 2021 B Ordinance);

(11) Series 2021 C Bonds Sinking Fund; and

(12) Series 2021 C Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 C Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances

to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 C Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 C Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 C Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 C Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 C Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 C Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Sinking Fund and in the Series 2021 C Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2021 C Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 C Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 C Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 C Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 C Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 C Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 C Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 C Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 C Bonds when the funds on deposit in the Series 2021 C Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 C Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 C Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 C Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 C Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 C Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 C Bonds, if not fully funded upon issuance of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 C Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 C Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2021 C Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 C Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 C Bonds Reserve Account below the Series 2021 C Bonds Reserve Requirement or any withdrawal from the Series 2021 C Bonds

Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 C Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 C Bonds Reserve Account is less than the Series 2021 C Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 C Bonds Reserve Account for deposit into the Series 2021 C Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 C Bonds Reserve Account to an amount equal to the Series 2021 C Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2021 C Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 C Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 C Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 C Bonds Reserve Requirement.

Amounts in the Series 2021 C Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 C Bonds when due, when amounts in the Series 2021 C Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 C Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 C Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, if issued, the Series 2021 C Bonds and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any moneys held as a part

of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all moneys deposited in any Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 C Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 C Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 C Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2021 C Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the moneys in the Series 2021 C Bonds Sinking Fund and the Series 2021 C Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2021 C Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2021 C Bonds or the interest thereon.

Section 6.03. Series 2021 C Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2021 C Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and the Series 2021 C Bonds herein authorized, and to make the payments into the Series 2021 C Bonds Sinking Fund all moneys and securities in the Series 2021 C Bonds Sinking Fund, including the Series 2021 C Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and the Series 2021 C Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The

schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 C Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 C Bonds, including the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 C Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project and all orders and approvals from the Public Service Commission of West Virginia necessary for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the respective Ordinances authorizing the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. Additionally, so long as the Series 2021 C Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 C Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2021 C Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2021 C Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 C Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such additional parity Bonds, being on a parity with the lien of the Series 2021 C Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2021 C Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the

section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 C Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 C Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not

less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such payment bonds will be filed with the Clerk of the County Commission of the County in which such work is to be performed prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2021 C Bonds, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2021 C Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and on behalf of such Bondholder who requests the same.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 C Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 C Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued.

Section 6.17. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2021 C Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2021 C Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2021 C Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2021 C Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2021 C Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 C Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 C Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 C Bonds:

(A) If default by the Issuer occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Bonds contained, and such default shall have continued for a period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Registered Owner of any Bond;

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If the Issuer defaults on the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Registered Owners, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Bonds;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Registered Owners hereunder or now or hereafter existing at law or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, the

deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 C Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 C Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Registered Owners shall be restored to their former positions and rights hereunder, and all rights and remedies of such Registered Owners shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar for the Series 2021 C Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 C Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2021 C Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 C Bonds, the first exchange of Series 2021 C Bonds and the exchange of Series 2021 C Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 C Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2021 C Bonds or this Ordinance, whether or not any

such committee shall represent the Registered Owners of a majority in principal amount of the Series 2021 C Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2021 C Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2021 C Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2021 C Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2021 C Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2021 C Bonds to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 C Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2021 C Bonds so authenticated, and, in case any Series 2021 C Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2021 C Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 C Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2021 C Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2021 C Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 C Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 C Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 C Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 C Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 C Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 C Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2021 C Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2021 C Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2021 C Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Registered Owner or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof,

or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 C Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2021 C Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Registered Owner of any Bond shall bind all future Registered Owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Registered Owner, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2021 C Bonds. All Series 2021 C Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2021 C Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 C Bonds shall be issued in lieu thereof. All such Series 2021 C Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2021 C Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 C Bonds which remain unclaimed for 1 year after the date on which such Series 2021 C Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2021 C Bonds shall look only to the Issuer for the payment of such Series 2021 C Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer. If any of said Series 2021 C Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, or the Original Purchaser shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

CITY:
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:
WV Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia
Attention: Executive Director

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASER:

[Name and address to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2021 C Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 C Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 C Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 C Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 6, 2021, at 12:00 pm, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

[Remainder of Page Intentionally Left Blank]

Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 1, 2021

Second Reading: June 15, 2021

Passed on Final Reading Following Public Hearing: July 6, 2021

Enacted this 6th day of July, 2021.

THE CITY OF WHEELING

_____
Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 C BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 C (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 C Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 C Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 C Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 C Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Series 2021 C Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 C Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 C Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Series 2015 A Bonds, (ii) to purchase a Municipal Bond Insurance Policy from _____ (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2021 C Bonds, (iii) to fund the Series 2021 C Bonds Reserve Account (or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 C Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 C Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on _____, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on _____, 2021, and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is

subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 C Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 C BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 C BONDS:

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 A BONDS"); AND

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 B BONDS").]

The Series 2021 C Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 C Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 C Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 C Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 C Bonds are to be redeemed, the Series 2021 C Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 C Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 C Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 C Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 C Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 C Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 C Bonds Sinking Fund, and the Series 2021 C Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 C Bonds, including monies in the Series 2021 C Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 C Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 C Bonds Sinking Fund and the Series 2021 C Bonds Reserve Account and the unexpended proceeds of the Series 2021 C Bonds, including monies in the Series 2021 C Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 C Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 C Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 C Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 C Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 C Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2015 A Bonds, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 C Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 C Bonds], to [fund a reserve account for the Series 2021 C Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 C Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 C Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 C Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 C Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 C Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 C Bonds of which this Series 2021 C Bond is one.

This Series 2021 C Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 C Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 C Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 C Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 C Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____ _____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 C Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED) AND THE FINANCING OF THE COSTS THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 C Ordinance when used herein;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2015 A Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2015 A Bonds should be financed with the proceeds from the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) in an aggregate principal amount not to exceed $10,000,000 (the "Series 2021 C Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Series 2021 C Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 C Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 C Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 C Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 C Bonds and/or providing a debt service reserve insurance policy for such Series 2021 C Bonds and that other matters pertaining to the Series 2021 C Bonds be provided for by a supplemental resolution of this Governing Body or by a Certificate of Determinations;

WHEREAS, the Series 2021 C Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 C Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Continuing Disclosure

Policy is hereby approved and adopted, and that other matters relating to the Series 2021 C Bonds be herein provided for all in accordance with the Series 2021 C Ordinance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2015 A Bonds, (ii) funding a debt service reserve account for the Series 2021 C Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium, if any, and (iv) paying costs of issuance of the Series 2021 C Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2021 C Bonds in an aggregate principal amount not to exceed $10,000,000.

SECTION 2. Pursuant to the Series 2021 C Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 C Bonds. The Series 2021 C Bonds shall be issued in the aggregate principal amount not to exceed $10,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052 shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 C Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 C Ordinance, provided however, that the specific terms of the Series 2021 C Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 C Bonds shall be as provided in the Series 2021 C Ordinance.

SECTION 3. Proceeds of the Series 2021 C Bonds shall be expended solely for the purposes set forth in the Series 2021 C Ordinance.

SECTION 4. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2021 C Bonds presented to the Issuer by the Original Purchaser, the Series 2021 C Bonds show a net present value debt service savings to the Issuer after deducting all expenses of refunding the Series 2015 A Bonds and the costs of issuing the Series 2021 C Bonds.

SECTION 5. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 C Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 C Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Escrow Agent and the Paying Agent for the Series 2021 C Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 C Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 C Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 C Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 C Bonds, and shall be supplemental to, and amendatory of, the Series 2021 C Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 C Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 C Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 C Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 C Bonds, and shall be supplemental to, and amendatory of, the Series 2021 C Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 C Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 C Bonds to the end that the Series 2021 C Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301-1631

SECTION 17. The issuance of the Series 2021 C Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 C Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 C Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor, City Manager and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 C Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

[Remainder of Page Intentionally Left Blank]

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July, 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6th, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 C Bonds shall be dated _____, 2021 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 C Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 C Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2015 A Bonds is_____%.

3. The Series 2021 C Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 C Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 C Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 C Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by _____ ("_____") for the Series 2021 C Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 C Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 C Ordinance and applicable to the Series 2021 C Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____ _____") for the Series 2021 C Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 C Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 C Ordinance and applicable to the Series 2021 C Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 C Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 C Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 C BOND TERMS

Bond No.	Maturity Date (___ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 C BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and
- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;

- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. **(a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?**

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

APPENDIX F

FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Agreement") is by and between The City of Wheeling (the "Issuer") and WesBanco Bank, Inc. (the "Dissemination Agent"), in connection with the issuance of $_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds", and together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Bonds"). The Bonds are being issued pursuant to the Ordinances enacted by the City Council of the Issuer on July 6, 2021 (the "Original Ordinances"), as respectively supplemented by Supplemental Parameters Resolutions adopted by the City Council of the Issuer on July 6, 2021 (the "Supplemental Resolutions") and respective Certificates of Determinations signed by the Mayor on July __, 2021 (the "Certificates of Determinations," and together with the Original Ordinances and the Supplemental Resolutions, the "Ordinance"). The Issuer and Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and Dissemination Agent for the benefit of the holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-l2(b)(5). In the event of any conflict between the Rule and this Agreement, this Agreement shall be interpreted and/or modified, as appropriate, so that it complies with and is consistent with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Ordinance and the respective Bond Purchase Agreements dated July __, 2020, each by and between the Issuer and the Participating Underwriter, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" means the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles ("GAAP")) and Operating Data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Bonds attached thereto as Appendix B and Appendix C, which Annual Financial Information shall include Audited Financial Statements if available on the Report Date, and, if not then available, unaudited financial statements.

"Audited Financial Statements" means the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Disclosure Representative" shall mean the current City Manager of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" means the Electronic Municipal Market Access System described in the 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of the Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule, effective as of July 1, 2009.

"Operating Data" shall mean the information regarding the System for the most recent fiscal year, as well as the four (4) immediately prior fiscal years, as reflected in the "Form of Filing of Operating Data" attached hereto as Exhibit B. The Issuer may amend and/or modify the Form of Filing of Operating Data one or more times prior to the maturity of the Bonds if such amendment or modification, in the reasonable opinion of the Issuer, at its sole discretion, provides either more information, or additional clarity with respect to information being provided, regarding the System.

"Participating Underwriter" shall mean the original underwriter(s) of the Bonds who are required to comply with the Rule in connection with offering of the Bonds, which shall be Piper Sandler & Co, Charleston, West Virginia.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"System" shall mean the combined waterworks and sewerage system of the Issuer as of the date of this Agreement, and all future additions, extensions and betterments thereto.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the year immediately following the end of the Issuer's Fiscal Year (presently ending June 30) for which disclosure is due (the "Due Date"), commencing with the report for the Fiscal Year ending June 30, 2021, provide to EMMA Annual Financial Information, which is consistent with the requirements of Section 4 of the Agreement. The Annual Financial Information may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of the Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under the Agreement. If the Issuer's fiscal year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to the Due Date, the Issuer shall provide the Annual Financial Information to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA its Annual Financial Information by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to the Agreement and the date provided.

SECTION 4. Content of Annual Financial Information.

(a) Promptly upon receipt of an electronic copy of the Annual Financial Information, the Dissemination Agent shall submit to EMMA, not later than the Due Date, the Annual Financial Information of the District for the prior fiscal year, which shall contain or include by reference the following information:

(i) The Issuer's Audited Financial Statements for the preceding Fiscal Year if available on the due date set forth herein, and if not then available, unaudited financial statements with the Issuer's Audited Financial Statements to be provided promptly upon becoming available and in any event no later than thirty (30) days after receipt thereof from the Issuer's auditors; and

(ii) Operating Data of the Issuer for such preceding Fiscal Year, prepared from the records of the Issuer, specifically and in the form attached as Exhibit B hereto, consisting of updates to the tables set forth therein.

(b) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

(c) If any information described in Section 4(a) above can no longer be generated because the operations to which such information relates have been materially changed or discontinued, a statement to that effect shall satisfy the obligations of the Issuer under this Section 4; provided, however, that the Issuer shall, to the greatest extent feasible, provide in lieu thereof similar information with respect to any substitute or replacement operations.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events, if applicable, with respect to the Bonds:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;

3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;

7. Modifications to rights of security holders, if material;

8. Bond calls, if material, and tender offers;

9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the Bonds, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership, or similar event of the Issuer1;

13. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action; or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer any of which reflect financial difficulties.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11), (12) or (16), the Issuer shall, within two (2) business days, file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

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1 For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event if the Issuer has provided sufficient notice to the Dissemination Agent to permit the filing in such time frame.

SECTION 6. Manner of Filing. All filings made with the National Repository as provided in this Agreement shall be made in an electronic format as prescribed by the National Repository and shall be accompanied by identifying information as prescribed by the National Repository.

SECTION 7. Termination of Reporting Obligation. The Issuer's obligations under the Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 8. Dissemination Agent. WesBanco Bank, Inc., is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under the Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to the Agreement.

SECTION 9. Amendment, Waiver. Notwithstanding any other provision of the Agreement, the Issuer may amend the Agreement, and any provision of the Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of the Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 10. Additional Information. Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under the Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events.

SECTION 11. Default. In the event of a failure of the Issuer or Dissemination Agent to comply with any provision of the Agreement (and, at the request of the Original Purchasers), the Dissemination Agent may or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer or Dissemination Agent to comply with its obligations under the Agreement. A default under the Agreement shall not be deemed an Event of Default under the Ordinance, and the sole remedy under the Agreement in the event of any failure of the Issuer or Dissemination Agent to comply with the Agreement shall be an action to compel performance.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in the Agreement, and the Issuer agrees to the extent allowed by State law to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 13. Notices. Any notices or communications to or among any of the parties to the Agreement may be given as follows:

To the Issuer:	The City of Wheeling 1500 Chapline Street, Suite 302 Wheeling, West Virginia 26003 Attention: City Manager
To the Dissemination Agent:	WesBanco Bank, Inc. ATTN: Corporate Trust 1 Bank Plaza Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 14. Beneficiaries. The Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. Counterparts. The Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 16. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 17. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 18. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under the Agreement and to rely upon an opinion of counsel.

[Remainder of this page intentionally left blank; signature page follows.]

Date: _____, 2021

THE CITY OF WHEELING

By: _____
Its: Mayor

WESBANCO BANK, INC.,
as Dissemination Agent

By: _____

Its: _____

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: The City of Wheeling (West Virginia)

Name of Issues: $_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)
$_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)
$_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)

Date of Issuance: _____, 2021

Notice is hereby given that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by its covenant made in connection with the above-referenced bond issue. The Issuer anticipates that the Annual Report will be filed by _____.

Dated this _____.

WESBANCO BANK, INC.

By: _____
Its: _____

EXHIBIT B

FORM OF FILING OF OPERATING DATA

Name of Issuer: The City of Wheeling (West Virginia)

Name of Issues: $_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)
$_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)
$_____ The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)

Date of Issuance: _____, 2021

Operating Data
For Fiscal Year Ended: June 30, 20__

In compliance with the requirements of the Continuing Disclosure Agreement executed by The City of Wheeling (West Virginia) in conjunction with the above-referenced bonds, the following Operating Data with respect to the System is provided for the above-stated fiscal year and, where noted, for the four (4) immediately preceding fiscal years.

SYSTEM OPERATING DATA

DEBT SERVICE COVERAGE

The debt service coverage ratio for the fiscal year ended June 30, 20__ is _____.

WATERWORKS SYSTEM

The following table indicates the annual water consumption of each customer class, as shown in the City's records for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	516,354	517,904	7,905	619,685	1,661,848
2017	526,937	501,298	8,626	668,459	1,705,320
2018	573,421	544,404	18,383	724,415	1,860,623
2019	573,421	544,404	18,383	692,424	1,828,632
2020	486,470	426,948	11,129	717,277	1,641,824

Source: City.

The following table provide the number of customers of the Waterworks System for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	11,725	1,391	21	5	13,142
2017	11,690	1,401	20	5	13,116
2018	11,653	1,402	20	5	13,080
2019	11,648	1,394	20	5	13,067
2020	11,557	1,380	19	5	12,961

Source: City.

The water resale customers and their consumption and revenues for the fiscal year ended June 30, 2020, are:

	Annual Consumption* (000 gallon)	Annual Revenue**
1. Bethlehem	77,387	261,568.06
2. Triadelphia	30,122	119,003.04
3. Valley Grove	13,563	83,709.08
4. West Alexander (Pennsylvania)	22,913	77,445.94
5. Ohio County PSD	573,292	1,878,877.74
TOTAL	717,277	$2,420,603.86

Source: City.

* Represents 44% of the Water System's total consumption for fiscal year 2020.

**Represents 30% of the Water System's total water operating revenues for fiscal year 2020.

The ten largest users (not including resale to neighboring communities) and their billings for the fiscal year 2020 were:

	Customer	Annual Revenue ($)
1.	WVU Medicine/Wheeling Hospital	195,360.30
2.	Ziegenfelder Company	115,812.71
3.	Oglebay Park Wilson Lodge Addn	76,125.11
4.	Arbors of Windsor Manor LLC	75,801.68
5.	Wheeling Housing Authority Garden Apt	67,537.90
6.	Good Shepherd Nursing Home LLC	54,143.24
7.	Wheeling Linen Service	53,439.01
8.	Wheeling Housing Auth Hil-Dar	51,146.79
9.	Peterson Hospital Div	47,158.62
10.	Oglebay Park Palmer Golf Course	45,528.94

Source: City.

SEWERAGE SYSTEM

The following table sets forth the Wastewater Collection and Treatment System's average number of customers for fiscal years 2016 through 2020:

City Sewer Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	11,220	1,329	18	5	12,572
2017	11,169	1,330	18	5	12,522
2018	11,131	1,339	17	5	12,492
2019	11,146	1,332	17	5	12,500
2020	11,044	1,318	16	5	12,383

Source: City.

City Sewer Usage by Customer Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	490,445	381,752	9,569	387,164	1,268,930
2017	476,601	388,393	8,447	366,920	1,240,361
2018	471,201	369,581	9,331	450,284	1,300,397
2019	460,747	349,442	10,465	479,520	1,300,174
2020	461,237	298,483	8,376	405,563	1,173,659

Source: City.

The communities receiving wastewater collection and treatment service under long-term contracts with the City and their discharge and revenues for the fiscal year ended June 30, 2020 are:

	Avg. Daily Flows (Gallons)	Annual Revenues
Benwood	115.7640	$104,679
Bethlehem (5 connections)	247.6208	$223,907
Clearview	55.6826	$50,351
Triadelphia	166.9635	$150,976
Ohio County PSD (9 connections)	553.1910	$500,217
	1,139.2219*	$1,030,130**

Source: City.

* Represents 34.6% of the System's total discharge for fiscal year 2020.

**Represents 16.8% of the System's total operating revenues for fiscal year 2020.

The ten largest users (not considering collection and treatment provided to neighboring communities) and their billings for the fiscal year ended June 30, 2020 were:

	Customer	Annual Revenue ($)
1.	Oglebay Park Wilson Lodge Addn	76,125.11
2.	Arbors of Windsor Manor LLC	75,801.68
3.	Wheeling Housing Authority Garden Apt	67,537.90
4.	Ziegenfelder Company	58,970.70
5.	Good Shepherd Nursing Home LLC	54,143.24
6.	Wheeling Housing Auth Hil-Dar	51,146.79
7.	Peterson Hospital Div	47,158.62
8.	Swisher Int'l Inc	42,754.41
9.	North Park Apartments Eagle Ct	38,250.78
10.	Wheeling University Ignatius Hall	38,209.71

Source: City.

Billing and Collection Experience

WATER

YEAR	BILLED	COLLECTED	%
2017	6,157,453	6,141,516	99.7%
2018	6,063,623	6,071,088	100.1%
2019	6,003,490	6,008,338	100.1%
2020	5,824,616	5,833,562	100.2%

Source: City.

SEWER

YEAR	BILLED	COLLECTED	%
2017	4,677,120	4,686,892	100.2%
2018	4,661,051	4,867,057	104.4%
2019	5,282,164	5,312,488	100.6%
2020	5,085,195	5,019,694	98.7%

Source: City.

For information regarding the rate tariffs for the System, please see www.psc.state.wv.us.

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APPENDIX G

BOOK-ENTRY ONLY SYSTEM

The information in this Appendix has been obtained from sources that the City and the Underwriter believe to be reliable, but neither the City nor the Underwriter takes any responsibility for the accuracy thereof.

The Depository Trust Company

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2021 Bonds. The Series 2021 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2021 Bond certificate will be issued for each maturity of the Series 2021 A Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Series 2021 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2021 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2021 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2021 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2021 Bonds, except in the event that use of the book-entry system for the Series 2021 Bonds is discontinued.

4. To facilitate subsequent transfers, all Series 2021 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2021 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2021 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2021 Bonds are

credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2021 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2021 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2021 Bonds documents. For example, Beneficial Owners of Series 2021 Bonds may wish to ascertain that the nominee holding the Series 2021 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Series 2021 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2021 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2021 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Series 2021 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and detail information from the City or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of City or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. A Beneficial Owner shall give notice to elect to have its Series 2021 Bonds purchased or tendered, through its Participant, to Tender/Remarketing Agent, and shall effect delivery of such Series 2021 Bonds by causing the Direct Participant to transfer the Participant's interest in the Series 2021 Bonds, on DTC's records, to Tender/Remarketing Agent. The requirement for physical delivery of Series 2021 Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Series 2021 A Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to Tender/Remarketing Agent's DTC account.

10. DTC may discontinue providing its services as depository with respect to the Series 2021 Bonds at any time by giving reasonable notice to the City or Agent. Under such circumstances, in the event that a successor depository is not obtained, Series 2021 Bonds certificates are required to be printed and delivered.

11. The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2021 Bonds certificates will be printed and delivered to DTC.

APPENDIX H

SPECIMEN MUNICIPAL BOND INSURANCE POLICY

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MUNICIPAL BOND INSURANCE POLICY

ISSUER: [NAME OF ISSUER] Policy No: _____

MEMBER: [NAME OF MEMBER]

BONDS: $_____ in aggregate principal amount of [NAME OF TRANSACTION] [and maturing on] Effective Date: _____

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

SPECIMEN

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
1 World Financial Center, 27th floor
200 Liberty Street
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

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APPENDIX I

SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

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MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: ISSUER_NAME, STATE_NAME

Policy No: @@POLICY_NO@@

MEMBER: MEMBER_COMPANY, STATE_NAME

Effective Date: @@CLOSING_DATE@@

BONDS: $_____ in aggregate principal amount of ISSUE_NAME, SERIES

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

Maximum Policy Limit: $_____

SPECIMEN

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above under the Security Documents, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond and (b) BAM shall become entitled to reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "**Business Day**" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as hereinafter defined) are authorized or required by law or executive order to remain closed. ["**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time.] "**Due for Payment**" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "**Nonpayment**" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. **"Notice"** means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "**Owner**" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar

SPECIMEN

amount of the debt service reserve fund required to be maintained for the Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

SPECIMEN

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Schedule

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Name:
Title:

SPECIMEN



Mixed Sources
Product group from well managed forests, controlled sources and recycled wood or fiber.

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NEW ISSUE-FULL BOOK ENTRY **Ratings: (See "RATINGS" herein)**

In the opinion of Steptoe & Johnson PLLC, Bond Counsel, under existing law and assuming continuing compliance with various requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Series 2021 A Bonds is excludable from gross income of the owners thereof for federal income tax purposes pursuant to the Code and such interest is not an item of tax preference for purposes of the Federal alternative minimum tax imposed on individuals. In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes. Bond Counsel is further of the opinion that under the laws of the State of West Virginia, as presently written and applied, the Series 2021 Bonds and the interest thereon shall be exempt from taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof. See West Virginia Code Section 8-20-5 and "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL" herein. The above opinions are subject to certain limitations and exceptions. See "TAX MATTERS" herein.

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$35,565,000
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,515,000
REFUNDING REVENUE BONDS, SERIES 2021 B
(TAXABLE)

$7,905,000
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

Dated: Date of Delivery **Due: June 1, as shown below**

The City of Wheeling (the "City") is issuing its $35,565,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). All of the Series 2021 Bonds initially will be maintained under a book-entry system under which The Depository Trust Company, New York, New York ("DTC"), will act as securities depository. Purchases of the Series 2021 Bonds will be in book-entry form only. Semiannual interest on the Series 2021 Bonds is payable beginning December 1, 2021, and each June 1 and December 1 thereafter. So long as the Series 2021 Bonds are maintained under a book-entry system, payments of the principal of, premium, if any, and interest on the Series 2021 Bonds will be made when due by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent, to DTC in accordance with the Ordinance (defined herein) and the Paying Agent will have no obligation to make any payments to any beneficial owner of any Series 2021 Bonds. See "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" herein.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018; (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 Bonds are payable from and secured by the Gross Revenues (defined herein) derived from the City's existing combined waterworks and sewerage system and any additions, betterments and improvements thereto (the "System") on parity with the outstanding Prior Bonds (defined herein), and from funds on deposit in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, all as more fully described herein. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the principal of, premium, if any, and interest on the Series 2021 Bonds, except from the Gross Revenues and such funds on deposit. No Owner or Owners of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

The scheduled payment of principal of and interest on the Series 2021 Bonds, when due, will be guaranteed under separate municipal bond insurance policies to be issued concurrently with the delivery of the Series 2021 Bonds by BAM. For a description of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy, the Series 2021 C Insurance Policy and BAM, see "BOND INSURANCE" herein. For the form of the aforementioned insurance policies, see "APPENDIX I – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

The Series 2021 Bonds are subject to redemption prior to maturity as more fully stated herein.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

WesBanco Bank Inc., Wheeling, West Virginia, is the Registrar and the West Virginia Municipal Bond Commission, Charleston, West Virginia, is the Paying Agent. Interest on the Series 2021 Bonds is payable semiannually on each June 1 and December 1, commencing December 1, 2021. Principal of the Series 2021 Bonds is payable on each June 1 in accordance with the schedule set forth below.

The Series 2021 Bonds are offered when, as and if issued and received by the Underwriter, subject to prior sale, to withdrawal or modification of the offering without notice and to the unqualified approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the City by Rosemary Humway-Warmuth, Esq., Wheeling, West Virginia, City Solicitor. Certain legal matters will be passed upon for the Underwriter by Jackson Kelly PLLC, Morgantown, West Virginia, as counsel to the Underwriter. It is expected that the Series 2021 Bonds will be available for delivery at DTC, New York, New York, on or about August 3, 2021.

PIPER | SANDLER

Dated: July 15, 2021

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS, PRICES AND CUSIPS**

$35,565,000
Series 2021 A Bonds (Tax-Exempt)
$10,595,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2023	$120,000	4.000%	0.300%	106.738	963270 GA5
2024	$115,000	4.000%	0.410%	110.082	963270 GB3
2025	$120,000	4.000%	0.550%	113.049	963270 GC1
2026	$125,000	4.000%	0.670%	115.792	963270 GD9
2027	$840,000	4.000%	0.820%	118.059	963270 GE7
2028	$875,000	4.000%	0.930%	120.262	963270 GF4
2029	$910,000	4.000%	1.050%	122.111	963270 GG2
2030	$950,000	4.000%	1.160%	123.763	963270 GH0
2031	$985,000	4.000%	1.240%	125.461	963270 GJ6
2032	$1,025,000	4.000%	1.330%	124.519*	963270 GK3
2033	$1,065,000	4.000%	1.400%	123.793*	963270 GL1
2034	$1,110,000	4.000%	1.480%	122.968*	963270 GM9
2035	$1,155,000	4.000%	1.510%	122.661*	963270 GN7
2036	$1,200,000	4.000%	1.540%	122.354*	963270 GP2

Term Bonds

$6,755,000 4.000% Term Bond due June 1, 2041 Yield: 1.700% Price: 120.733* CUSIP**: 963270 GQ0

$8,215,000 4.000% Term Bond due June 1, 2046 Yield: 1.850% Price: 119.237* CUSIP**: 963270 GR8

$10,000,000 4.000% Term Bond due June 1, 2051 Yield: 1.930% Price: 118.447* CUSIP**: 963270 GS6

*Priced to an optional call date of June 1, 2031.

$31,515,000
Series 2021 B Bonds (Taxable)
$19,640,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2022	$960,000	0.491%	0.491%	100.000	963270 GT4
2023	$1,220,000	0.591%	0.591%	100.000	963270 GU1
2024	$1,225,000	0.838%	0.838%	100.000	963270 GV9
2025	$1,235,000	1.070%	1.070%	100.000	963270 GW7
2026	$1,245,000	1.240%	1.240%	100.000	963270 GX5
2027	$1,265,000	1.463%	1.463%	100.000	963270 GY3
2028	$1,280,000	1.663%	1.663%	100.000	963270 GZ0
2029	$1,305,000	1.812%	1.812%	100.000	963270 HA4
2030	$1,325,000	1.942%	1.942%	100.000	963270 HB2
2031	$1,350,000	2.042%	2.042%	100.000	963270 HC0
2032	$1,380,000	2.212%	2.212%	100.000	963270 HD8
2033	$1,410,000	2.362%	2.362%	100.000	963270 HE6
2034	$1,445,000	2.462%	2.462%	100.000	963270 HF3
2035	$1,480,000	2.562%	2.562%	100.000	963270 HG1
2036	$1,515,000	2.662%	2.662%	100.000	963270 HH9

Term Bonds

$4,800,000 2.842% Term Bond due June 1, 2039 Yield: 2.842% Price: 100.000 CUSIP**: 963270 HJ5

$7,075,000 2.917% Term Bond due June 1, 2043 Yield: 2.917% Price: 100.000 CUSIP**: 963270 HK2

** CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. The CUSIP numbers on the cover page hereof are being provided solely for the convenience of the Owners of the Series 2021 Bonds only at the time of issuance of the Series 2021 Bonds and neither the Underwriter nor the City make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2021 Bonds.

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND CUSIPS**

$7,905,000
Series 2021 C Bonds (Taxable)
$7,905,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2022	$295,000	0.491%	0.491%	100.000	963270 HL0
2023	$495,000	0.591%	0.591%	100.000	963270 HM8
2024	$500,000	0.838%	0.838%	100.000	963270 HN6
2025	$505,000	1.070%	1.070%	100.000	963270 HP1
2026	$505,000	1.240%	1.240%	100.000	963270 HQ9
2027	$515,000	1.463%	1.463%	100.000	963270 HR7
2028	$520,000	1.663%	1.663%	100.000	963270 HS5
2029	$530,000	1.812%	1.812%	100.000	963270 HT3
2030	$545,000	1.942%	1.942%	100.000	963270 HU0
2031	$550,000	2.042%	2.042%	100.000	963270 HV8
2032	$565,000	2.212%	2.212%	100.000	963270 HW6
2033	$575,000	2.362%	2.362%	100.000	963270 HX4
2034	$590,000	2.462%	2.462%	100.000	963270 HY2
2035	$600,000	2.562%	2.562%	100.000	963270 HZ9
2036	$615,000	2.662%	2.662%	100.000	963270 JA2

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MAYOR
Glenn F. Elliott, Jr.

CITY MANAGER
Robert Herron

CITY COUNCIL
Chad Thalman
Ben Seidler
Rosemary Ketchum
Jerry Sklavounakis
Ty Thorngate
Dave Palmer

CITY CLERK
Brenda J. Delbert

CITY SOLICITOR
Rosemary Humway-Warmuth, Esq.

BOND COUNSEL
Steptoe & Johnson PLLC
Charleston, West Virginia

UNDERWRITER
Piper Sandler & Co.
Charleston, West Virginia

UNDERWRITER'S COUNSEL
Jackson Kelly PLLC
Morgantown, West Virginia

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2021 Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or to make any representations, other than as contained in this Official Statement. If given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. The information set forth herein has been obtained from the City and other sources, which are believed to be reliable but is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Underwriter. The information and any expression of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the City, as it relates to the System (defined herein), since the date hereof. This Official Statement is submitted in connection with the sale of securities referred to herein, and may not be reproduced or used, in whole or in part, for any other purposes.

The information contained in this Official Statement has been obtained from the City and other sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by and, should not be construed as a promise by any of the foregoing. The presentation of such information is intended to show recent historic information and is not intended to indicate future or continuing trends. No representation is made that the past experience, as shown by such financial and other information, will necessarily continue or be repeated in the future. This Official Statement contains, in part, estimates and matters of opinion, whether or not expressly stated to be such, which are not intended as statements or representations of fact or certainty, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City.

The Series 2021 Bonds shall not be or constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, on parity with the outstanding Prior Bonds, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein and the unexpended proceeds of the Series 2021 Bonds, all as herein provided. No Holder or Holders of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

Municipal Bond Insurance Policy

Build America Mutual Assurance Company (the "BAM") makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, the Bond Insure has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimated," "forecasted," "intended," "expected," "anticipated," "projected" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. For a discussion of certain of such risks and possible variations in results, see the information under "INVESTMENT CONSIDERATIONS" herein.

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. THE CITY IS RELYING ON AN EXEMPTION FROM REGISTRATION BY QUALIFICATION UNDER THE WEST VIRGINIA SECURITIES ACT.

The Ordinance has not been qualified under the Trust Indenture Act of 1939, as amended, because of available exemptions therefrom.

The information on any third-party website referenced in this Official Statement, which may be in the form of a hyperlink, has been provided by such third party, and the City makes no representation as to the accuracy or completeness thereof. Unless specified otherwise, such information or links contained in any such third-party website are not incorporated into, and are not part of, this Official Statement for purposes of Rule 15c2-12.

THE FOLLOWING SENTENCE HAS BEEN PROVIDED BY THE UNDERWRITER FOR INCLUSION IN THIS OFFICIAL STATEMENT: THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS A PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

The Series 2021 Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency has determined or confirmed the accuracy of this Official Statement.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2021 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

TABLE OF CONTENTS

INTRODUCTION 1
FINANCING PLAN 3
Sources and Uses of Bond Proceeds 4
DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS 5
THE SERIES 2021 BONDS 6
General 6
Optional Redemption 6
Mandatory Sinking Fund Redemption 8
Notice of Redemption 9
Book-Entry Only System 9
SECURITY FOR THE SERIES 2021 BONDS 10
Sources of Payment 11
Rate Covenant 11
Series 2021 Bonds Reserve Accounts 12
Renewal and Replacement Fund 13
Working Capital Reserve 14
Application of Gross Revenues 14
Enforcement of Collections 14
Additional Parity Bonds 15
BOND INSURANCE 16
Insurance Policies 16
Build America Mutual Insurance Company 17
THE CITY 20
City Government 20
THE SYSTEM 20
Annual Aggregate Debt Service Requirements 21
Coverage Ratios 22
Historical and Projected Debt Service Coverage (Fiscal Year Ended June 30) 23
STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES 24
State Utility Regulation 24
Rate Setting and Project Approval Process 24
Retail Customer Collection Process 26
Resale Customer Collection Process 26
INVESTMENT CONSIDERATIONS 26
COVID-19 26
Gross Revenue Pledge 27
Future Federal Legislation 27
Annual Municipal Audit 27
Natural Disasters 28
TAX MATTERS 28
Series 2021 A Bonds 28
Series 2021 B Bonds and Series 2021 C Bonds 30
State Income Tax Exemption 30
APPROVAL OF LEGALITY 31
ABSENCE OF MATERIAL LITIGATION 31
NEGOTIABLE INSTRUMENTS 31
UNDERWRITING 31
FINANCIAL STATEMENTS 31
RATINGS 32
VERIFICATION OF MATHEMATICAL COMPUTATIONS 32
CONTINUING DISCLOSURE 32
MISCELLANEOUS 33

APPENDICES:

APPENDIX A – CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA

APPENDIX B – THE SYSTEM

APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020

APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL

APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

APPENDIX F – FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX G – BOOK-ENTRY ONLY SYSTEM

APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY

APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

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OFFICIAL STATEMENT

relating to

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$35,565,000
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,515,000
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

$7,905,000
REFUNDING REVENUE BONDS, SERIES 2021 C
(TAXABLE)

INTRODUCTION

This Official Statement, including the cover page and appendices, is provided for the purpose of setting forth certain information concerning the City of Wheeling, West Virginia (the "City"), the City's combined waterworks and sewerage system (the "System") and the City's $35,565,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically Chapter 8, Article 20 of the Code of West Virginia, of 1931, as amended (the "Act"), and Bond Ordinances enacted by the Council of the City on July 6, 2021 (collectively, the "Bond Ordinance"), as supplemented by respective Supplemental Parameters Resolutions adopted by the Council of the City on July 6, 2021 (collectively, the "Supplemental Resolution") and respective Certificates of Determinations, executed by the Mayor on July 15, 2021 (collectively, the "Certificate of Determinations" and, collectively, with the Bond Ordinance and the Supplemental Resolution, hereinafter the "Ordinance"). Certain capitalized terms used and not defined in this Official Statement are defined in the Ordinance.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 of which $1,553,590.43 is outstanding as of June 16, 2021 (the "2020 BANS") and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 of which $8,777,366.85 is outstanding as of July 1, 2021 (the "2018 BANS"); (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 A Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt) dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 of which $31,470,000 is outstanding (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 B Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment

of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 of which $8,030,000 is outstanding (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 C Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

There are outstanding obligations of the City which will rank on a parity with the Series 2021 Bonds as to liens, pledge, source of and security for payment, being (i) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program) (the "Series 2005 A Bonds"), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000, of which approximately $4,579,913 is outstanding as of June 30, 2021; (ii) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program) (the "Series 2010 B Bonds"), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000, of which approximately $5,057,846 is outstanding as of June 30, 2021; and (iii) the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds"), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000, of which $125,000 is outstanding as of June 30, 2021 (collectively, the "Prior Bonds").

The Series 2021 Bonds and the Prior Bonds are payable from and secured by the Gross Revenues, as defined in the Ordinance, derived from the System and any additions, betterments and improvements thereto, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein. Pursuant to Section 7 of the Act, there is a statutory mortgage lien on the System in favor of the holders of the Series 2021 Bonds and the Prior Bonds which shall remain in place until payment in full of the principal of and interest on the Series 2021 Bonds and the Prior Bonds. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the Series 2021 Bonds or premium, if any, or the interest thereon except as provided above. See "SECURITY FOR THE SERIES 2021 BONDS" herein. Additionally, the payment of the principal of and interest on the Series 2021 Bonds when due is guaranteed under the respective Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

Pursuant to the Ordinance, the City has covenanted and agreed to establish and collect just and equitable rates and charges for the use of the System and the services rendered thereby as will always produce Gross Revenues which shall be sufficient (i) to pay all Operating Expenses of the System and (ii) to leave a balance each year of at least 115% of the maximum annual amount required in any year to pay principal of and interest on the Series 2021 Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Series 2021 Bonds, including the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS - RATE COVENANT" herein and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMEMTAL PARAMETERS RESOLUTIONS" attached hereto.

At the closing of the issuance of the Series 2021 Bonds, an Independent Certified Public Accountant will certify that the City meets the debt service coverage ratio requirement for the System for the fiscal year ending June 30, 2021. See "SECURITY FOR THE SERIES 2021 A BONDS – RATE COVENANT" herein.

The Series 2021 Bonds will be dated, will mature, will bear interest and will be subject to redemption prior to maturity as more fully described on the inside cover page and under the heading "THE SERIES 2021 BONDS" herein. The Series 2021 Bonds initially will be maintained under a book-entry system. So long as the Series 2021 Bonds are maintained under a book-entry system, the manner of payment, the denominations, the transfer and exchange of ownership and the method of providing notice of redemption to the owners of the Series 2021 Bonds shall be determined as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto. If the book-entry system is discontinued, principal of, interest, and premium, if any, on the Series 2021 Bonds will be payable by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Bond Commission" or "Paying Agent"), to the owners thereof at the addresses appearing in the books kept by Wesbanco Bank, Inc., Wheeling, West Virginia, as bond registrar (the "Registrar"). For further information describing the method of payment and other matters in the event the book-entry system is discontinued, see "THE SERIES 2021 A BONDS – GENERAL" herein.

For a description of the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes and the exclusion of interest on the Series 2021 Bonds from gross income for state income tax purposes, see "TAX MATTERS" herein.

The City may issue additional bonds on a parity with the Prior Bonds and the Series 2021 Bonds for the purpose of (i) financing the cost of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds (defined herein) hereafter issued; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all of such purposes, subject, in each case, to certain tests and conditions provided for by the Ordinance (any such additional parity bonds are hereinafter referred to as the "Bonds"). See "SECURITY FOR THE SERIES 2021 BONDS – Additional Parity Bonds" herein.

Brief descriptions of the Series 2021 Bonds, the Ordinance, certain provisions of the Supplemental Resolution, the System, the City, the Undertaking and certain provisions of the Act, are set forth in this Official Statement, as well as other information contained in the appendices hereto. Such descriptions and information do not purport to be comprehensive or definitive. All references herein to the Ordinance, the Supplemental Resolution, the Undertaking, provisions of the Act and other applicable laws of the State are qualified in their entirety by reference to each such document or law. Capitalized terms used and not otherwise defined in this Official Statement shall have the respective meanings given them in the Ordinance. Copies of the Ordinance and other applicable documents may be obtained from the City or, during the offering period of the Series 2021 Bonds, from the Underwriter.

Bond Insurance

Payments of principal of and interest on the Series 2021 Bonds when due for payment and unpaid by reason of nonpayment under the circumstances hereinafter described, including any such payment of principal or interest made to any Registered Owner of Series 2021 Bonds which has been recovered from such registered owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, non-appealable order of a court having competent jurisdiction, will be insured by separate municipal bond insurance policies to be issued by BAM. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

FINANCING PLAN

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System; (ii) finance the costs of paying all of the outstanding principal of and interest on the City's 2020 BANS and 2018 BANS; (iii) fund the Series 2021 A Bonds Reserve Account through the purchase of Series 2021 A Reserve Policy from BAM; (iv) pay the premium for the Series 2021 A Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs. For a description of the projects to be financed with proceeds of the Series 2021 A Bonds, see "THE

WATERWORKS SYSTEM—Recent and Current Projects" and "THE WASTEWATER COLLECTION AND TREATMENT SYSTEM—Future Projects" in "APPENDIX B – THE SYSTEM" hereto.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2013 Bonds; (ii) fund the Series 2021 B Bonds Reserve Account through the purchase the Series 2021 B Reserve Policy from BAM; (iii) pay the premium for the Series 2021 B Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2015 A Bonds; (ii) fund the Series 2021 C Bonds Reserve Account through the purchase of the Series 2021 C Reserve Policy from BAM; (iii) pay the premium for the Series 2021 C Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The City expects to call the 2018 BANS on or about August 3, 2021. The City expects to call the 2020 BANS on or about August 3, 2021. The City will defease the Series 2013 Bonds at closing and expects to call the Series 2013 Bonds for optional redemption on June 1, 2023. The City will defease the Series 2015 A Bonds at closing and expects to call the Series 2015 A Bonds for optional redemption on June 1, 2023. The City expects to enter into an escrow agreement with the West Virginia Municipal Bond Commission (the "MBC"), under which the MBC will hold cash and securities sufficient to pay the principal of and interest on the Series 2013 Bonds and the Series 2015 A Bonds when due and at the call date.

Sources and Uses of Bond Proceeds

Sources of Funds	Series 2021 A Bonds	Series 2021 B Bonds	Series 2021 C Bonds
Principal Amount	$35,565,000.00	$31,515,000.00	$7,905,000.00
Transfer from Prior Bonds Sinking Funds	424,566.82	423,752.67	101,919.16
Transfer from Prior Bonds Reserve Funds	-0-	2,344,793.53	638,115.62
Original Issue Premium	7,176,992.50	-0-	-0-
TOTAL	$43,166,559.32	$34,283,546.20	$8,645,034.78
Uses of Funds			
Deposit to 2021 Project Fund	$32,269,042.72	-0-	-0-
Pay 2020 BANS	1,557,399.32	-0-	-0-
Pay 2018 BANS	8,825,859.45	-0-	-0-
Defease Series 2013 Bonds	-0-	$33,892,293.38	-0-
Defease Series 2015 A Bonds	-0-	-0-	$8,523,278.83
Underwriter's Discount	231,172.50	204,847.50	51,382.50
Costs of Issuance (1)	283,085.33	186,405.32	70,373.45
TOTAL	$43,166,559.72	$34,283,546.20	$8,645,034.78

(1) Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rounding, insurance premiums, registrar's fee and other miscellaneous expenses relating to the issuance of the Series 2021 Bonds.

DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS

Year Ended	Series 2021 A		Series 2021 B		Series 2021 C		
30-Jun	Principal	Interest	Principal	Interest	Principal	Interest	Total
2022		1,177,596.66	960,000.00	569,533.13	295,000.00	116,036.53	3,118,166.32
2023	120,000.00	1,422,600.00	1,220,000.00	683,313.00	495,000.00	138,729.90	4,079,642.90
2024	115,000.00	1,417,800.00	1,225,000.00	676,102.80	500,000.00	135,804.46	4,069,707.26
2025	120,000.00	1,413,200.00	1,235,000.00	665,837.30	505,000.00	131,614.46	4,070,651.76
2026	125,000.00	1,408,400.00	1,245,000.00	652,622.80	505,000.00	126,210.96	4,062,233.76
2027	840,000.00	1,403,400.00	1,265,000.00	637,184.80	515,000.00	119,948.96	4,780,533.76
2028	875,000.00	1,369,800.00	1,280,000.00	618,677.86	520,000.00	112,414.50	4,775,892.36
2029	910,000.00	1,334,800.00	1,305,000.00	597,391.46	530,000.00	103,766.90	4,780,958.36
2030	950,000.00	1,298,400.00	1,325,000.00	573,744.86	545,000.00	94,163.30	4,786,308.16
2031	985,000.00	1,260,400.00	1,350,000.00	548,013.36	550,000.00	83,579.40	4,776,992.76
2032	1,025,000.00	1,221,000.00	1,380,000.00	520,446.36	565,000.00	72,348.40	4,783,794.76
2033	1,065,000.00	1,180,000.00	1,410,000.00	489,920.76	575,000.00	59,850.60	4,779,771.36
2034	1,110,000.00	1,137,400.00	1,445,000.00	456,616.56	590,000.00	46,269.10	4,785,285.66
2035	1,155,000.00	1,093,000.00	1,480,000.00	421,040.66	600,000.00	31,743.30	4,780,783.96
2036	1,200,000.00	1,046,800.00	1,515,000.00	383,123.06	615,000.00	16,371.30	4,776,294.36
2037	1,250,000.00	998,800.00	1,555,000.00	342,793.76			4,146,593.76
2038	1,295,000.00	948,800.00	1,600,000.00	298,600.66			4,142,400.66
2039	1,350,000.00	897,000.00	1,645,000.00	253,128.66			4,145,128.66
2040	1,405,000.00	843,000.00	1,690,000.00	206,377.76			4,144,377.76
2041	1,455,000.00	786,800.00	1,745,000.00	157,080.46			4,143,880.46
2042	1,515,000.00	728,600.00	1,795,000.00	106,178.80			4,144,778.80
2043	1,580,000.00	668,000.00	1,845,000.00	53,818.66			4,146,818.66
2044	1,640,000.00	604,800.00					2,244,800.00
2045	1,705,000.00	539,200.00					2,244,200.00
2046	1,775,000.00	471,000.00					2,246,000.00
2047	1,845,000.00	400,000.00					2,245,000.00
2048	1,920,000.00	326,200.00					2,246,200.00
2049	1,995,000.00	249,400.00					2,244,400.00
2050	2,080,000.00	169,600.00					2,249,600.00
2051	2,160,000.00	86,400.00					2,246,400.00
Totals	$35,565,000.00	$27,902,196.66	$31,515,000.00	$9,911,547.53	$7,905,000.00	$1,388,852.07	$114,187,596.26

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THE SERIES 2021 BONDS

General

The Series 2021 Bonds are dated the date of delivery. All Series 2021 Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 Bonds has been paid, from the date thereof; provided however, that, if, as shown by the records of the Registrar, interest on such Series 2021 Bonds shall be in default. Series 2021 Bonds issued in exchange for Series 2021 Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 Bonds surrendered. The Series 2021 Bonds will bear interest from their date, payable semiannually on each June 1 and December 1 in each year (each an "Interest Payment Date"), commencing December 1, 2021, until maturity or until the date fixed for redemption if the Bond is called for prior redemption and payment on such date is provided for.

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by Wesbanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar") or, at the option of any Registered Owner of $1,000,000 or more of the Series 2021 Bonds, by wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by such Registered Owner. Principal of and premium, if any, on the Series 2021 Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Bond may be transferred only by transfer of registration presented to the Registrar by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his duly authorized attorney or legal representative. Upon any such transfer of a Bond, there will be issued another Bond or Series 2021 Bonds, at the option of the Holder or transferee, of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 Bonds that have been called for redemption.

Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the

City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 C Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds and Series 2021 C Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed, discounted to the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds or Series 2021 C Bonds, as applicable.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal

amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of

100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "THE SERIES 2021 BONDS – BOOK-ENTRY ONLY SYSTEM" herein and "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached hereto.

Notice of Redemption

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto.

Book-Entry Only System

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the Paying Agent, to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, at the option of any Registered Owner of $1,000,000 or more of the Series 2021 Bonds, by electronic or wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by

such Registered Owner. Principal of, and interest and premium, if any, on, the Series 2021 Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Series 2021 Bond may be transferred only by transfer of registration presented to the Registrar by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his duly authorized attorney or legal representative. Upon any such transfer of a Series 2021 Bond, there will be issued another Series 2021 Bond or Series 2021 Bonds, at the option of the Holder or transferee, of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 Bond and of the same series, interest rate and maturity of said transferred Series 2021 Bond. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 Bonds that have been called for redemption.

Purchasers of the Series 2021 Bonds will not receive certificates representing their interests in the Series 2021 Bonds purchased. The Series 2021 Bonds are available in book-entry form only and will be registered in the name of "Cede & Co." See "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" herein. So long as Cede & Co. is the registered owner of the Series 2021 Bonds as nominee of The Depository Trust Company, New York, New York ("DTC"), references herein to the Bondholders or registered owners of the Series 2021 Bonds shall mean Cede & Co. and shall not mean the beneficial owners of the Series 2021 Bonds.

The City cannot nor does give any assurances that DTC, the Direct Participants or the Indirect Participants will distribute to the Beneficial Owners of the Series 2021 Bonds (1) payments of principal of or interest and premium, if any, on the Series 2021 Bonds, (2) confirmation of beneficial ownership interest in the Series 2021 Bonds, or (3) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Series 2021 Bonds, or that they will do so on a timely basis, or that DTC, Direct Participants or Indirect Participants will serve and act in the manner described in this Official Statement. The current "rules" applicable to DTC are on file with the Securities and Exchange Commission, and the current "procedures" of DTC to be followed in dealing with Direct Participants are on file with DTC.

Neither the City nor the Paying Agent shall have any responsibility or obligation to any Direct Participant, Indirect Participant, Beneficial Owner or any other person with respect to: (1) the accuracy of any records maintained by DTC or any Participant, (2) the payment by DTC or any Participant of any amount due to any Beneficial Owner in respect of the principal amount or redemption price of or interest on the Series 2021 Bonds, (3) the delivery by DTC or any Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the Ordinance to be given to Bondholders, or (4) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Series 2021 Bonds.

SECURITY FOR THE SERIES 2021 BONDS

The Series 2021 Bonds are special obligations of the City and are payable as to principal, premium, if any, and interest solely from the sources described below. The City is under no obligation to pay the Series 2021 Bonds except from said sources.

Sources of Payment

The payment of the debt service on the Series 2021 Bonds shall be secured forthwith equally and ratably by a first lien on and pledge of the Gross Revenues derived from the operation of the System on parity with each other and the Prior Bonds. The payment of the debt service on the Series 2021 Bonds is also secured by the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto. See "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. The Gross Revenues derived from the System are irrevocably pledged to the payment of the principal of and interest on the Prior Bonds and the Series 2021 Bonds as the same become due and for the other purposes provided in the Ordinance. See "THE SYSTEM – Annual Aggregate Debt Service Requirements" herein. The City has covenanted that the Gross Revenues shall be sufficient (1) to pay the principal of and interest on the Prior Bonds, (2) to make the payments into the aforementioned Sinking Funds, (3) to make the payments into the aforementioned Reserve Accounts with respect to the Series 2021 Bonds and the Prior Bonds Reserve Accounts, and (4) to make all other payments provided for in the Ordinance and the Prior Ordinances, including payment of all Operating Expenses of the System. Gross Revenues is defined in the Ordinance as the aggregate gross operating and non-operating revenues of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts; provided, that "Gross Revenues" include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments or any Tap Fees, as such terms are defined in the Ordinance). See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Rate Covenant

In the Ordinance, the City covenants and agrees that so long as the Prior Bonds are outstanding, the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, to provide a rate coverage equal to the highest rate coverage required by either (a) the Prior Ordinances or (b) the Ordinance, as set forth below, and thereafter, sufficient, together with other revenues of the System, to provide for all Operating Expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 Bonds including the Prior Bonds.

In the computation provided in the above paragraph, "revenues of the System" shall include increased Net Revenues estimated to be derived from any improvements under construction, and any change in rates enacted by the Issuer, whether or not such approved rates are being charged and collected by the Issuer.

In the Ordinance, the City covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within ninety (90) days following a determination of the Independent Certified Public Accountant that less than the above required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

The City has enacted rate ordinances that produce revenues to meet the coverage test. See "APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020." The City enacted a 45% sewer rate increase which takes effect on the July 2021 billing cycle, and a 12% water rate increase which takes effect on the July 2021 billing cycle.

Series 2021 Bonds Reserve Accounts

The Series 2021 A Bonds Reserve Account Requirement is $2,249,600.00, which is equal to maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 A Bonds.

The Series 2021 B Bonds Reserve Account Requirement is $1,903,313.00, which is equal to maximum amount of principal and interest which will become due on the Series 2021 B Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 B Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 B Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 B Bonds.

The Series 2021 C Bonds Reserve Account Requirement is $639,163.30, which is equal to maximum amount of principal and interest which will become due on the Series 2021 C Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 C Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 C Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 C Bonds.

The City will obtain separate Municipal Bond Debt Service Reserve Insurance Policies from BAM in the amounts equal to each of the respective Series 2021 Bonds Reserve Account Requirements which, in the case of the Series 2021 A Reserve Policy shall be pledged to Series 2021 A Bonds Reserve Account, in the case of the Series 2021 B Reserve Policy shall be pledged to Series 2021 B Bonds Reserve Account, and in the case of the Series 2021 C Reserve Policy shall be pledged to Series 2021 C Bonds Reserve Account. In the event funds in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund are insufficient to pay the principal of and/or interest on the respective Series 2021 Bonds, the Paying Agent shall submit a Notice of Nonpayment to BAM, which will, pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, as applicable, pay the Paying Agent sufficient amounts to make payments of principal of and/or interest on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, as the same becomes due, subject to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, respectively. If either of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, the Paying Agent shall withdraw cash from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, respectively, for transfer to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively.

Information with respect to BAM and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy is set forth in "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. Under each of the Municipal Bond Debt Service Reserve Insurance Policies, the City is required to repay any draws upon the respective Municipal Bond Debt Service Reserve Insurance Policy and any administrative expenses incurred by BAM, together with interest on the draws and the administrative expenses (collectively, the "Policy Costs"). Repayment of the Policy Costs must commence in the first month following each draw on the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy and each monthly payment must be in an amount at least equal to 1/12th of the aggregated Policy Costs related to such draw.

The amount available under the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be reduced by, and to the extent of, any payment

made pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Amounts equal to Policy Costs paid to BAM, will be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to BAM on account of principal due, the coverage under Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be increased by a like amount, subject to the terms of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. All cash and investments, if any, in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account shall be transferred to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, as applicable, for payment of the debt service on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, before any draw may be made on Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. The City does not expect there to be any cash or investments in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account.

If either the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, in the event of a transfer from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to, as applicable, as aforesaid, the City shall restore the balance to the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, as applicable, in an amount up to the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, respectively. The transfer of any cash by the City from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, shall be replenished over twelve (12) equal monthly payments.

The City's obligation to repay the Policy Costs or to otherwise replenish the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account will be secured only by the Gross Revenues, as defined in the Ordinance, derived from the System and the funds on deposit in the Renewal and Replacement Fund (described herein).

The City shall be required to replace the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, or fund the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account with cash, only in the event that BAM, or its successor or assign, ceases to be licensed by at least one state of the United States of America to provide such Series 2021 A Reserve Policy, Series 2021 B Reserve Policy or Series 2021 C Reserve Policy, as applicable, or similar insurance product. In such event, the City shall have twelve (12) months after becoming aware of such event to either provide a new Municipal Bond Debt Service Reserve Insurance Policy for, or deposit sufficient cash in, the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to satisfy the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, as applicable, therefor.

Renewal and Replacement Fund

The City is required after the payments into the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund described above and the sinking funds created for the Prior Bonds and after the payment of Operating Expenses, on the first day of each month, commencing with the first month in which interest is payable from the Revenue Fund, to transfer to the Renewal and Replacement Fund a sum equal to two and one-half percent (2½%) of the Gross Revenues each month, exclusive of any payments for the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account in the Series 2021 A Bonds Sinking

Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, and the reserve accounts in the sinking funds of the Prior Bonds.

Withdrawals and disbursements from the Renewal and Replacement Fund shall be made (a) to pay the reasonable costs of replacements, emergency repairs, improvements or extensions to the System; or (b) to make up any deficiency in the Reserve Accounts.

Working Capital Reserve

Pursuant to Chapter 24, Article 1, Section 1(k) of the State Code effective June 12, 2015, the System is required to ". . . maintain a working capital reserve in an amount of no less than one eighth of actual annual operation and maintenance expense." The City has, as required by State law, adopted a budget for the System for the 2021-2022 fiscal year that includes the required working capital reserve. The City will budget for the working capital reserve in future fiscal years. In the event that any audited or un-audited year-end financial statement of the System shall find that the working capital reserve for such fiscal year was insufficient, such finding shall not be a default on the Series 2021 Bonds.

Application of Gross Revenues

All Gross Revenues are to be deposited in the Revenue Fund established with a State banking corporation or national banking association selected by the City (the "Depository Bank"), for disposition in the following order of priority (except as described below): (1) first, (i) for monthly deposit in the Prior Bonds Sinking Funds, the amount required by the Prior Ordinances to pay the interest on and principal of the Prior Bonds; (ii) beginning seven (7) months prior to the first interest payment date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, a sum equal to 1/6 of the amount of interest which will become due on the Series 2021 Bonds on the next ensuing semiannual interest payment date, and (iii) beginning thirteen (13) months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, and the Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12 of the amount of principal which will mature or be redeemed and become due on the Series 2021 Bonds on the next ensuing annual principal payment date or mandatory Redemption Date (provided that, in the event the period to elapse between the date of such initial deposit in the Series 2021 Bonds Sinking Funds and the next ensuing annual principal payment date or mandatory Redemption Date is more or less than thirteen (13) months, then such monthly payments shall be decreased or increased proportionately to provide, one (1) month prior to the next ensuing annual principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date); (2) next, to pay from the Revenue Fund, the current monthly Operating Expenses of the System; (3) next, for restoration of any deficiency in the funding of the Reserve Accounts; and (4) then, for monthly transfer to the Renewal and Replacement Fund, a sum equal to two and one-half percent of the Gross Revenues (less any amount transferred to the Reserve Accounts) received during the preceding month. Any amounts not required for deposits as set forth in (1) through (4) above shall be considered "surplus revenue" and such surplus revenue may be used for any lawful purpose of the System.

As described under "Sources of Payment" above, the Series 2021 Bonds are secured by the Gross Revenues of the System.

Enforcement of Collections

The City covenants in the Ordinance to diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals and other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia (the "PSC" or the "Commission") or other laws of the State. The City covenants and agrees in the Ordinance that it will, subject to the laws of the State and regulations of the PSC, discontinue services to all delinquent users of services and facilities of the System, until such delinquent amounts, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with

the PSC regulations has been entered. See "APPENDIX B – THE SYSTEM" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Additional Parity Bonds

The Ordinance provides for the issuance of additional bonds on a parity with the Series 2021 Bonds with respect to their lien on the Gross Revenues of the System and their source of and security for payment from said Gross Revenues (the "Additional Parity Bonds") for the following purposes and under the following conditions:

No such Additional Parity Bonds shall be issued except for the purposes of (i) financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all such purposes.

So long as the Prior Bonds are Outstanding, the limitations and requirements on the issuance of parity obligations set forth in the respective Prior Ordinances shall be applicable.

So long as the Bonds are Outstanding, no Additional Parity Bonds shall be issued at any time unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any twelve (12) consecutive months within the eighteen (18) months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the two (2) Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of Maximum Annual Debt Service, on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Ordinance and the Prior Ordinances then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the City prior to the issuance of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the twelve (12) consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the City prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of the Ordinance, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of the Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with the Ordinance. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System, and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The City shall comply fully with all the increased payments into the various funds and accounts created in the Ordinance required

for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to the Ordinance.

"Additional Parity Bonds" shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The City shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or except in the manner and under the conditions provided in the Ordinance, equally, as to lien and source of and security for payment from such revenues, with the Bonds.

No additional parity Bonds shall be issued at any time, however, unless all the payments into the respective funds and accounts provided for in the Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in the Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of the Additional Parity Bonds, and the City shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the City for the Fiscal Year immediately preceding the proposed issuance of Additional Parity Bonds states that the City was not in compliance with the rate covenant in the Ordinance for the year being audited and the City has, as required by the Ordinance, enacted a rate ordinance seeking a rate increase sufficient to comply with the Ordinance, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of the Ordinance, so as to prevent the City from issuing Additional Parity Bonds under the Ordinance. This provision does not, in any way, modify or amend the requirements in the Prior Ordinances related to the issuance of Additional Parity Bonds when the audit for the prior fiscal year states that the City was not in compliance with the rate covenant in the Prior Ordinances or the Ordinance. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS."

The City anticipates that it will from time-to-time issue additional parity bonds to finance the costs of improvements to the System.

BOND INSURANCE

The City has applied to, and executed commitments from, BAM for the issuance, concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Information regarding BAM, the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, specifically including in this section, "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY," and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY," has been furnished by BAM for inclusion in this Official Statement. No representation is made by the City or the Underwriter as to the accuracy, completeness or adequacy of such information or as to the absence of material adverse changes in the condition of BAM. Reference is made to "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" for specimens of the aforementioned Insurance Policies and Reserve Policies, which should be read in their entirety.

Insurance Policies

Concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, BAM will issue the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy for the benefit of the holders of the respective series of Series 2021 Bonds. The Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C

Insurance Policy guarantees the scheduled payment of principal of and interest on the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, respectively, when due as set forth in the form of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, included as APPENDIX H in this Official Statement.

None of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy or the Series 2021 C Insurance Policy is covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

Build America Mutual Assurance Company

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Series 2021 Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Series 2021 Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Series 2021 Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Series 2021 Bonds, nor does it guarantee that the rating on the Series 2021 Bonds will not be revised or withdrawn.

Capitalization of BAM.

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement

or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds.

The Series 2021 Bonds have been designated BAM GreenStar Bonds because BAM has determined that the use of bond proceeds by the City as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Series 2021 Bonds will identify which of the following GBP categories applies to the Series 2021 Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Series 2021 Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The City makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Series 2021 Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Series 2021 Bonds are entitled to any security other than that described in this Official Statement. The City is under no contractual or other legal obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The City has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Series 2021 Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS

IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the City or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the City or the Underwriter, and the City and Underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Series 2021 Bonds and is not a recommendation to any person to purchase, hold, or sell the Series 2021 Bonds. Such labeling does not address the market price, marketability or suitability of these Series 2021 Bonds for a particular investor. There is no assurance that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM.

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the District or the Underwriter for the Series 2021 Bonds, and the District and Underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Series 2021 Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Series 2021 Bonds, whether at the initial offering or otherwise.

THE CITY

The City of Wheeling is a political subdivision and Class II City of the State of West Virginia. Located in Ohio County (as the seat of County government) in the northern panhandle of West Virginia, the City of Wheeling is the fifth largest city in the State and has a population of approximately 26,430 as of 2019. See "CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA" herein.

City Government

The City Government is organized under the "Manager-Mayor Plan", Plan V of the charter plans authorized by Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended. Within the provisions of this Plan, the City elects a Council comprised of six members, on a ward basis, and a Mayor, at large, each for four (4) year, non-staggered, terms. Council appoints a City Manager, who may only be removed upon the vote of five of the seven elected officials. Council, including the Mayor, constitutes the governing body of the City. The City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the Council and is responsible to such Council. The City Manager appoints or employs all subordinates and employees for whose duties or work he is responsible to the Council.

THE SYSTEM

The City of Wheeling commenced the operation of a public water system over 170 years ago and has provided a system of sanitary sewers since the late 1800's. The City has always operated its water system and continues to do so through its Water Department. However, beginning in 1954 at the time of construction of the City's first sewage treatment plant, until 1982, the sewerage system was operated, maintained and controlled by a Sanitary Board, independent of City Council, pursuant to Chapter 16, Article 13 of the Code of West Virginia of 1931, as amended. In 1982, the City terminated the Sanitary Board and transferred control of the Sewerage System to the City under the jurisdiction of the Water Pollution Control Department which is separate from the Water Department. The System now operates as a combined water and sewer system for debt purposes pursuant to the Act. The description of the operations and financial affairs of each system, as described in APPENDIX B, is separate and distinct, as each continues to be operated on an individual basis.

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Annual Aggregate Debt Service Requirements

The following table sets forth for each year the amounts payable from Gross Revenues as principal of and interest on the Series 2021 Bonds and the Prior Bonds.

	EXISTING DEBT SERVICE ($)			SERIES 2021 DEBT SERVICE ($)			TOTAL DEBT SERVICE ($)		
Year Ended 30-Jun	Series 2005 Bonds	Series 2010 Bonds	Series 2015 B Bonds	Series 2021 A Bonds	Series 2021 B Bonds*	Series 2021 C Bonds*	Gross Debt Service	Reserve Fund**	Net Debt Service
2022	881,428	524,058	128,750	1,177,597	1,529,533	411,037	4,652,402	(128,750)	4,523,652
2023	881,429	524,059		1,542,600	1,903,313	633,730	5,485,130		5,485,130
2024	881,427	524,058		1,532,800	1,901,103	635,804	5,475,192		5,475,192
2025	881,428	524,057		1,533,200	1,900,837	636,614	5,476,137		5,476,137
2026	881,428	524,057		1,533,400	1,897,623	631,211	5,467,719	(440,714)	5,027,006
2027	440,714	524,056		2,243,400	1,902,185	634,949	5,745,305	(440,714)	5,304,590
2028		524,058		2,244,800	1,898,678	632,415	5,299,950		5,299,950
2029		524,056		2,244,800	1,902,391	633,767	5,305,015		5,305,015
2030		524,057		2,248,400	1,898,745	639,163	5,310,365		5,310,365
2031		524,058		2,245,400	1,898,013	633,579	5,301,051	(131,015)	5,170,036
2032		393,044		2,246,000	1,900,446	637,348	5,176,839	(393,044)	4,783,795
2033				2,245,000	1,899,921	634,851	4,779,771		4,779,771
2034				2,247,400	1,901,617	636,269	4,785,286		4,785,286
2035				2,248,000	1,901,041	631,743	4,780,784		4,780,784
2036				2,246,800	1,898,123	631,371	4,776,294		4,776,294
2037				2,248,800	1,897,794		4,146,594		4,146,594
2038				2,243,800	1,898,601		4,142,401		4,142,401
2039				2,247,000	1,898,129		4,145,129		4,145,129
2040				2,248,000	1,896,378		4,144,378		4,144,378
2041				2,241,800	1,902,080		4,143,880		4,143,880
2042				2,243,600	1,901,179		4,144,779		4,144,779
2043				2,248,000	1,898,819		4,146,819		4,146,819
2044				2,244,800			2,244,800		2,244,800
2045				2,244,200			2,244,200		2,244,200
2046				2,246,000			2,246,000		2,246,000
2047				2,245,000			2,245,000		2,245,000
2048				2,246,200			2,246,200		2,246,200
2049				2,244,400			2,244,400		2,244,400
2050				2,249,600			2,249,600		2,249,600
2051				2,246,400			2,246,400		2,246,400
TOTAL	4,847,854	5,633,619	128,750	63,467,197	41,426,548	9,293,852	124,797,819	(1,534,237)	123,263,582

* FY 2022 Debt Service excludes prior debt service fund deposits YTD from refunded bonds that are being transferred to refunding bonds debt service funds.

**The Series 2015 B Bonds Reserve Fund is sufficient to pay Fiscal Year 2022 scheduled debt service and assumes Series 2015 A Bonds are defeased.

The Series 2005 Bonds Reserve Requirement of $882,428 is projected to be released in Fiscal Years 2026 and 2027.

The Series 2010 Bonds Reserve Requirement of $524,059 is projected to be released in Fiscal Years 2031 and 2032.

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Coverage Ratios

Under the Ordinance, the City has covenanted to collect fees and charges such that Gross Revenues after the payment of all Operating Expenses available for debt service which are at least 115% of the maximum annual debt service on all Series 2021 Bonds and the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS-- RATE COVENANT," herein.

The following table presents the historical debt service coverage ratio for the Prior Bonds for the fiscal years ended June 30, 2018, June 30, 2019 and June 30, 2020, the unaudited debt service coverage ratio for the Prior Bonds for the fiscal year ended June 30, 2021 (based upon actual unaudited results for the first nine months of fiscal year ended June 30, 2021 and annualized actual results for the remaining three months of such fiscal year), and projected coverage for the Prior Bonds and the Series 2021 Bonds for the fiscal years ended June 30, 2022, June 30, 2023 and June 30, 2024. See "APPENDIX B – THE SYSTEM."

The City does not as a matter of course make public projections as to future revenues, increases in net assets, or other results. However, the City prepared the projected financial information set forth in the following table to present projected annual debt service coverage information relevant to an investment in the Series 2021 Bonds and assumes the respective Series 2021 Bonds Reserve Accounts will be fully funded by the respective Reserve Policies. The projected financial information was prepared for internal management purposes and was not prepared with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information. Nevertheless, in the view of the City, the projected financial information was prepared on a reasonable basis, reflects the best currently available estimates and judgments, and presents, to the best of the City's knowledge and belief, the expected course of action and the expected future financial performance of the City as it relates to the information presented in the table. However, this information is not fact and should not be relied upon as being necessarily indicative of future results, and readers of this Official Statement and appendices are cautioned not to place undue reliance on the projected financial information.

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HISTORICAL AND PROJECTED MAXIMUM ANNUAL DEBT SERVICE COVERAGE (FISCAL YEAR ENDED JUNE 30)

	HISTORICAL			UNAUDITED	PROJECTED		
	2018*	2019*	2020*	2021**	2022	2023	2024
GROSS REVENUES							
Operating Revenues - Sewer (1)	$ 6,247,681	$ 6,828,298	$ 6,358,551	$ 6,467,959	$ 6,452,523	$ 8,773,212	$ 8,757,847
Operating Revenues - Water (1)	9,799,296	9,650,067	8,954,917	9,105,125	9,088,033	10,083,063	10,065,907
Plus: Other Income and Contributions (1)	187,551	719,493	209,217	138,793	135,324	131,940	128,642
Plus: Estimated Revenues from Approved Rate Increases - Sewer (2)					2,336,089		
Plus: Estimated Revenues from Approved Rate Increases - Water (3)					1,012,155		
Gross Revenues to pay Operating Expenses	16,234,528	17,197,858	15,522,685	15,711,877	19,024,123	18,988,215	18,952,396
OPERATING EXPENSES (4)							
Operating Expenses - Sewer (5)	5,955,107	6,291,753	6,252,002	6,657,018	6,753,228	6,861,977	6,999,216
Operating Expenses - Water	7,781,635	8,527,290	8,166,849	8,442,376	8,611,223	8,783,447	8,959,116
Less: Depreciation and Adjustments	(4,001,681)	(3,968,920)	(3,884,822)	(4,745,716)	(4,840,630)	(4,937,443)	(5,036,192)
Operating Expenses for Debt Service Coverage	9,735,061	10,850,123	10,534,029	10,353,677	10,523,821	10,707,981	10,922,141
NET REVENUES	$ 6,499,467	$ 6,347,735	$ 4,988,656	$ 5,358,200	$ 8,500,303	$ 8,280,234	$ 8,030,256
MAXIMUM ANNUAL DEBT SERVICE (6)	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 5,485,130	$ 5,485,130	$ 5,485,130
DEBT SERVICE COVERAGE ON MADS	150%	147%	115%	124%	155%	151%	146%

(1) Assumes a decline of .25% in 2022, 2023 and 2024, to reflect decline in sales.

(2) Assumes a 45% increase to estimate additional revenues (Residential Commercial and Industrial)

(3) Assumes a 12% increase to estimate additional revenues (Residential Commercial Industrial and Resale)

(4) Assumes an increase of 2% annually.

(5) Includes lease debt service payments for vehicle loans for 2020, 2021 and 2022.

(6) Maximum Annual Debt Service shown above for Fiscal Years 2018 - 2021 reflects MADS prior to issuance of the Series 2021 Bonds. Fiscal Years 2022 - 2024 is based on preliminary Fiscal Year 2023 Debt Service as shown in the Annual Aggregate Net Debt Service Requirements table, herein, and is subject to change.

*Source: Annual Audited Financial Statements

**Unaudited 2021 results estimated based on annualized actual results of Q1 - Q3 2021

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STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES

State Utility Regulation

Public water and sewer utilities in West Virginia are subject to regulatory oversight by the PSC. Pursuant to state legislation which became effective in June 2015, and subsequently further clarified by state legislation effective in June 2017 (collectively, "Senate Bill 234"), the scope of PSC authority over larger public water and sewer utilities such as the City was reduced. As a result of Senate Bill 234, the City was exempted from PSC regulation and approval of, among other things:

1. Amendments and modifications to rates and charges of the System; and

2. The requirement to obtain prior PSC approval for construction of capital projects which are outside "the normal course of business."

The authority of the PSC over large public water and sewer utilities, however, has been effectively enlarged by a recent court decision. Specifically, in SWVA v. Huntington Sanitary Board, *et. al.*, Case Number 17-0120 (Memorandum Decision, November 14, 2017), the Supreme Court of Appeals of West Virginia held, among other things, that the PSC retains jurisdiction over, and is the proper venue for, complaints by customers of such large public water and sewer utilities for failure to satisfy statutorily mandated public notice requirements for approval by City Council of (1) amendments and modifications of rates and charges for public water and public sewer systems; and (2) construction of projects for public water and/or sewer systems which are outside of "the normal course of business." Accordingly, while the changes to the state regulatory structure through Senate Bill 234 result in significant savings of both time and expense for the City when pursuing both rate increases and capital projects, SWVA v. Huntington Sanitary Board created some uncertainty regarding the extent to which the regulatory jurisdiction of the PSC has been reduced.

Senate Bill 234 provided specific protection to bondholders. Specifically, West Virginia Code Section 24-2-1(b)(8) was amended by Senate Bill 234 to provide as follows:

> In the event that a political subdivision has a deficiency in either its bond revenue or bond reserve accounts, or is otherwise in breach of a bond covenant, the bondholder may petition the [Commission] for such redress as will bring the accounts to current status or otherwise resolve the breached covenant, and the commission shall have jurisdiction to fully resolved the alleged deficiency or breach.

The City is not aware that any bondholder has petitioned the PSC for relief pursuant to this specific authority for any public utility in West Virginia since it became effective on June 12, 2015.

Rate Setting and Project Approval Process

The PSC retains authority to investigate and resolve: (i) disputes between the City and the Resale Customers regarding rates, fees and charges for the System; and (ii) complaints by City customers regarding the PSC's exercise of powers enumerated in Chapter 24, Article 2, Section 1(b) of the Code of West Virginia, 1931, as amended. Moreover, the PSC regulatory oversight includes regulation of measurements, practices, acts or service of the City, regulation of the City's system of accounts, regulation of the City's submission of tariffs, adjudication of service territory disputes, and certain agreements between utilities.

The Council of the City has the authority to implement rates and charges for the System through the enactment of a Rate Ordinance. Such rates and charges are required by the Act to be sufficient at all times to: (i) provide for the payment of interest on all bonds issued pursuant to the Act and to create a sinking fund to pay the principal of such bonds as and when the same becomes due, and reasonable reserves therefor; (ii) provide for the repair, maintenance and operation of the systems; (iii) provide an adequate

revenue and replacement fund; and (iv) make any other payments required or provided for in the applicable bond ordinance. The Act provides that rates and charges established by municipally operated utility systems shall be just, reasonable, applied without unjust discrimination or preference and based primarily on the costs of providing service. Under the Act, a municipality is required to maintain a "working capital reserve" for its water system in an amount of no less than one-eighth (12.5%) of its actual annual operation and maintenance expense, which amount must be separate and distinct from and in addition to any renewal and replacement fund. Moreover, the Act also requires a municipality to maintain a reasonable plant-in-service depreciation expense.

Enactment of a Rate Ordinance by City Council requires a minimum of four to six weeks, including pre-enactment notice of the proposed increased rates and charges. The Council of the City must have two readings of a Rate Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the proposed rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing for the Rate Ordinance. Once enacted by the City, the proposed rates and charges are subject to investigation by the PSC upon the filing of a complaint by any one of the Resale Customers of the System. Resale Customers must file a complaint with the PSC no later than thirty (30) days following the enactment of a Rate Ordinance and the PSC has a statutory time frame of one hundred twenty (120) days within which to render a decision on such a complaint. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to the Rate Ordinance.

On May 3, 2021, the City of Benwood ("Benwood") filed a formal complaint ("Complaint") with the PSC against the City pursuant to the provisions of West Virginia Code §24-2-1(b)(6). Benwood is a political subdivision of the State of West Virginia which operates a wastewater collection system and purchases transportation and treatment services for wastewater that it delivers to the City. The Complaint, which has been docketed as Case No. 21-0372-S-WI, challenges the resale rate in the April 6, 2021 rate ordinance that became effective May 21, 2021.

As discussed above, the PSC has jurisdiction under West Virginia Code §24-2-1(b)(6) to conduct an investigation and resolution of a complaint between the City and Benwood. Under this section, the PSC has 120 days to resolve the Complaint. However, the 120-day period for resolving the Complaint is permitted to be tolled pending the receipt of information to support the resale rate. On June 2, 2021, the PSC issued an Order tolling the statutory time period by 45 days and making the decision due date October 15, 2021. During the pendency of the PSC's investigation, the rates adopted April 6, 2021 remain in effect until set aside, altered or, amended by the PSC in an Order to be followed in the future.

The Council of the City also must approve capital projects for the System which are not in the "normal course of business" through the enactment of a project ordinance (a "Project Ordinance"). Enactment of a Project Ordinance requires a minimum of four to six weeks, including pre-enactment notice of the proposed capital project and any change in rates and charges associated with the capital project. The Council of the City must have two readings of a Project Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the capital project and any associated change in rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing on a Project Ordinance. Approval by the Council of the City of a Project Ordinance cannot go into effect any sooner than forty-five (45) days after the date of enactment of a Project Ordinance. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to a Project Ordinance, or a determination that a particular project is "in the normal course of business" such that a Project Ordinance is not required.

Retail Customer Collection Process

The City employs a regimented collection protocol, including written reminder notices, phone calls, emails and texts to customers with late accounts. Upon default, and pursuant to tariff and state law, the City will physically terminate water service for a past due account. Reactivation of service occurs only upon full payment of the account and a deposit made as guarantee against future service billing. Pursuant to City policy and state law, the City offers payment arrangements in hardship cases. No free service, however, is offered or provided to any customer, private or public.

New customers must provide a security deposit before service is provided. The deposit is held for a minimum of 1 year and, if the account is and has been current, it is returned as a credit on a bill. In the case of unpaid final bill balances, with which there is no active customer account, the accounts are referred to a third-party collection agency 30 days after the bill is past due.

The 10-year average of uncollectible accounts is approximately 12.9% of invoices issued for utility services.

Resale Customer Collection Process

The PSC has jurisdiction over collection issues between utilities. Accordingly, in the event that any of the Resale Customers becomes delinquent, the PSC is the appropriate venue for the City to seek redress. The PSC has the authority to order the rates of the customers of a Resale Customer increased and/or the imposition of a surcharge on the customers of the Resale Customer in order to assure the full payment to the City. The City does not have the ability to terminate service to any Resale Customer without PSC approval.

INVESTMENT CONSIDERATIONS

COVID-19

The spread of the coronavirus named "SARS-CoV-2" and the disease it causes named "coronavirus disease 2019" ("COVID-19") has been declared a pandemic by the World Health Organization. COVID-19 is currently altering the behavior of individuals and businesses in a manner that is having negative effects on global, national, and local economies. State and local governments, including the state of West Virginia, have announced orders, recommendations and other measures intended to slow the spread of COVID-19, including the closing of businesses and stay-at-home orders. These COVID-19 measures are changing rapidly, often daily, and in some cases, multiple times in a single day.

On March 23, 2020, West Virginia Governor Jim Justice issued Executive Order 9-20 (the "Stay-At-Home Order") which, with certain exceptions that include, but are not limited to, essential infrastructure and critical infrastructure as more particularly described therein, ordered West Virginians to stay home whenever possible due to the presence of COVID-19 in the State. Since then, many businesses in West Virginia have been closed or have been required to implement restrictive measures with respect to the provision of goods and services. Many individuals in West Virginia have experienced layoffs as a result of such closed or diminished businesses, and such loss of employment could result in permanent or long-term layoffs.

Subsequently, Governor Justice issued Executive Order No. 32-20 (the "Safer-At-Home Order"), and on May 4, 2020, it replaced the Stay-At-Home Order. More recently, though, on April 19, 2021, Governor Justice issued Executive Order No. 12-21, expressly terminating or otherwise rendering moot, multiple prior COVID-19 executive orders—including Executive Orders 9-20 and 32-20. As a result, the Stay-At-Home Order and the Safer-At-Home Order were terminated, effective as of 12:01 AM on April 20, 2021.

Throughout the COVID-19 pandemic, the City has continued to provide potable water and sanitary sewer service to all customers. In response to the urging of the PSC issued on March 13, 2020, the City ceased terminating water service for failure of customers to timely pay water or sewer bills. The City did not waive such charges; rather, they will accrue to the customer's account and continue to be payable. On June 17, 2020, the PSC issued General Order No. 262.5 authorizing utilities which had elected to cease termination of water service for customer's failure to pay to re-commence, on July 1, 2020, termination of water service for non-payment. As a result of General Order No. 262.5, the City resumed its normal collections procedures in July 2021. Notwithstanding the period of noncollection, the City has not suffered any notable reduction in revenues from the System as a result of COVID-19.

It is unknown how extensive the spread of the COVID-19 disease will be in West Virginia, or how long restrictions will remain in place. While the total adverse impact is currently unknown, COVID-19 could negatively impact the economic activity in the state of West Virginia and in the City of Wheeling, which could negatively impact the amount of revenues available for payment of the Series 2021 Bonds. Therefore, there can be no assurance that the spread of the COVID-19 will not adversely impact state and local economies.

Gross Revenue Pledge

The Series 2021 Bonds are secured solely by the Gross Revenues of the System. There can be no guarantee that current rates of the System will always produce revenue sufficient to pay the debt service on the Prior Bonds and the Series 2021 Bonds. The City has agreed to comply with the covenant to raise the rates of the System if the Gross Revenues of the System are not sufficient to provide the required coverage of the maximum annual debt service of the Series 2021 Bonds, the Prior Bonds, and any Additional Parity Bonds issued subsequent to the issuance of the Series 2021 Bonds.

Gross Revenues sufficient to pay the debt service on the Series 2021 Bonds and the Prior Bonds depend on the retention of current customers by the City. An unexpected loss of customers by the City could have an adverse effect on the ability of the City to make the required payments on the Series 2021 A Bonds. Additionally, a significant reduction in the amount of water used by customers of the City may also have an adverse impact on the City's ability to make the required payments on the Series 2021 Bonds. While the City does not have the authority to require citizens to accept potable water service by the System, the City does have the authority to require citizens to hook up to the sewerage portion of the System. Accordingly, any further extensions and the financing thereof by the City of the waterworks portion of the System are dependent upon the City being able to obtain agreements with those potential customers to purchase water from the City.

Future Federal Legislation

Current or future legislative proposals, if enacted into law, may cause interest on the Series 2021 A Bonds to be subject, directly or indirectly, to federal income taxation or otherwise prevent holders of the Series 2021 A Bonds from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals may also affect the market price for, or marketability of, the Series 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors regarding any such pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

It is not an event of default on the Series 2021 A Bonds if any legislation is enacted reducing or eliminating the exclusion of interest on state and local government bonds from gross income for federal income tax purposes or adversely impacting the tax treatment of such Series 2021 A Bonds for State tax purposes.

Annual Municipal Audit

Pursuant to Chapter 6, Article 9 of the Code of West Virginia, 1931, as amended (the "Audit Act"), the State Auditor, as the chief inspector and supervisor of public offices (the "Chief Inspector") is charged

with the responsibility of (1) formulating, prescribing and installing a system of accountability for all local units of government in West Virginia, including municipalities and (2) examining the financial affairs of every local government office or political subdivision and all boards, commissions, authorities, agencies or other offices. The City is a local government under the Audit Act. Accordingly, pursuant to Section 7 of the Audit Act, an audit of the City's finances must be accomplished by the Chief Inspector or any person appointed by him. The Chief Inspector has developed procedures which allow certain municipalities to obtain audit services from certain approved accounting firms. The City has been instructed by the Chief Auditor to procure audit services pursuant to such procedures. The procedures developed by the Chief Inspector to procure a CPA firm for the audit require written approval of all contracts and extensions to contracts by the Chief Inspector prior to the commencement of work on the audit by the CPA firm. Additionally, the Chief Inspector is authorized to unilaterally cancel any contract between the City and a CPA firm under certain conditions and elect to perform the audit. Accordingly, the actions or lack of actions of the Chief Inspector may adversely impact the ability of the selected CPA firm to timely complete the annual audited financial information required to be submitted to EMMA pursuant to the Continuing Disclosure Agreement. See "CONTINUING DISCLOSURE" herein. Additionally, the City has no power to require the Chief Inspector to take any action required under such procedures that would ensure the completion of the audit to meet the timely filing of such information.

Natural Disasters

The occurrence of natural disasters, such as tornadoes, earthquakes, floods or droughts, could damage the facilities of the System, affect water supply, interrupt services or otherwise impair operations and the ability of the System to produce revenues. The City is located along the Ohio River and has experienced localized flooding in the past. The City cannot predict the impact of a natural disaster on the revenues of the System.

TAX MATTERS

Series 2021 A Bonds

General.

In the opinion of Bond Counsel, under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2021 A Bonds (i) is excludable from gross income of the holders thereof for federal income tax purposes, assuming compliance with certain provisions described herein pertaining to the Code; and (ii) is not a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the federal alternative minimum tax imposed on individuals.

The opinions described in this section are subject to the condition that the City complies on a continuing basis with all requirements of the Code, and regulations thereunder that must be satisfied for interest on the Series 2021 A Bonds to be or continue to be excluded from gross income for federal income tax purposes. The City has covenanted to comply with each such requirement. Failure to comply with certain of such requirements could cause the interest on the Series 2021 A Bonds to be included in the gross income of the recipients thereof for purposes of federal income taxation, including retroactively to the date of issuance of the Series 2021 A Bonds.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Ordinance and the Tax Certificate relating to the Series 2021 A Bonds permit certain actions to be taken or to be omitted if a favorable opinion of a bond counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Series 2021 A Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Series 2021 A Bonds will be selected for audit by the IRS. It is also possible that the market value of the Series 2021 A Bonds might be affected as a result of such an audit of the Series 2021 A Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Series 2021 A Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Series 2021 A Bonds or their market value.

Special Considerations with Respect to the Series 2021 A Bonds.

The accrual or receipt of interest on the Series 2021 A Bonds may otherwise affect the federal income tax liability of the owners of the Series 2021 A Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Prospective purchasers should be aware of certain collateral consequences which may result under federal tax law for certain holders of the Series 2021 A Bonds: (i) with respect to insurance companies subject to the tax imposed by Section 831 of the Code, Section 832(b)(5)(B)(i) reduces the deduction for losses incurred by 15 percent of the sum of certain items, including interest on the Series 2021 A Bonds, (ii) interest on the Series 2021 A Bonds earned by certain foreign corporations doing business in the United States could be subject to a branch profits tax imposed by Section 884 of the Code, (iii) passive investment income, including interest on the Series 2021 A Bonds, may be subject to federal income taxation under Section 1375 of the Code for an S Corporation that has Subchapter C earnings and profits at the close of the taxable year if greater than 25% of the gross receipts of such S Corporation is passive investment income, (iv) Section 86 of the Code requires recipients of certain Social Security and certain Railroad Retirement benefits to take into account in determining gross income receipts or accruals of interest on the Series 2021 A Bonds, and (v) receipt of investment income, including interest on the Series 2021 A Bonds, may, pursuant to Section 32(i) of the Code, disqualify the recipient from obtaining the earned income credit provided by Section 32(a) of the Code.

Backup Withholding.

Interest paid on tax-exempt obligations such as the Series 2021 A Bonds is generally required to be reported by payors to the IRS and to recipients in the same manner as interest on taxable obligations. In addition, such interest may be subject to "backup withholding" if the Bondholder fails to provide the information required on IRS Form W-9, Request for Taxpayer Identification Number and Certification, or the IRS has specifically identified the Bondholder as being subject to backup withholding because of prior underreporting. Neither the information reporting requirement nor the backup withholding requirement affects the excludability of interest on the Series 2021 A Bonds from gross income for federal tax purposes.

Changes in Federal and State Tax Law.

Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance of the Series 2021 A Bonds, including legislation, court decisions, or administrative actions, whether at the federal or state level, may affect the tax-exempt status of interest on the Series 2021 A Bonds or the tax consequences of ownership of the Series 2021 A Bonds. No assurance can be given that future legislation, if enacted into law, will not contain provisions which could directly or indirectly reduce the benefit of the exclusion of the interest on the Series 2021 A Bonds from gross income for federal income tax purposes or any state tax benefit. Tax reform proposals and deficit reduction measures, including the limitation of federal tax expenditures, are expected to be under ongoing consideration by the United States Congress. These efforts to date have included proposals to reduce the benefit of the interest exclusion from income for certain holders of tax-exempt bonds, including bonds issued prior to the proposed effective date of the applicable legislation. Future proposed changes could affect the market value or marketability of the Series 2021 A Bonds, and, if enacted, could also affect the tax treatment of all or a portion of the interest

on the Series 2021 A Bonds for some or all holders. Holders should consult their own tax advisors with respect to any of the foregoing tax consequences.

In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2021 A Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2021 A Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2021 A Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2021 A Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

Original Issue Premium.

The Series 2021 A Bonds maturing on June 1, 2023 through June 1, 2051, inclusive (the "Series 2021 A Premium Bonds"), were sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity in the case of the "Noncallable Series 2021 A Premium Bonds" or their earlier call date in the case of the "Series 2021 A Callable Premium Bonds." The difference between the principal amount payable at maturity of the Series 2021 A Noncallable Premium Bonds and the tax basis of a Noncallable Premium Bond to a purchaser and the difference between the amount payable at the call date of the Callable Series 2021 A Premium Bonds that minimizes the yield to a purchaser of a Callable Premium Bond and the tax basis to a purchaser (in either case, other than a purchaser who holds a Series 2021 A Premium Bond as inventory, stock in trade or for sale to customers in the ordinary course of business) will be "bond premium." For federal income tax purposes, bond premium is amortized over the period to maturity of a Noncallable Series 2021 A Premium Bond. A purchaser of a Series 2021 A Premium Bond will be required to decrease his or her adjusted basis in the Series 2021 A Premium Bond by the amount of amortizable bond premium attributable to each taxable year he or she holds the Premium Bond. The amount of amortizable bond premium attributable to a taxable year will be determined at a constant interest rate compounded annually. The amortizable bond premium attributable to a taxable year is not deductible for federal income tax purposes. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Series 2021 A Premium Bond.

Owners of Series 2021 A Premium Bonds should consult their own tax advisors as to the determination for federal income tax purposes of the amount of bond premium properly accruable in any period with respect to the Series 2021 A Premium Bonds as to other federal tax consequences, and the treatment of the bond premium for purposes of state and local taxes on, or based on, income.

Series 2021 B Bonds and Series 2021 C Bonds

In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes.

State Income Tax Exemption

In the opinion of Bond Counsel, under the Act, the 2021 Bonds are exempt from all taxation by the State of West Virginia, or by any county, school district, municipality or political subdivision thereof. See West Virginia Code Section 8-20-5.

A complete copy of the proposed Form of Opinions of Bond Counsel is set forth in APPENDIX D attached hereto.

APPROVAL OF LEGALITY

Legal matters incident to the authorization, sale and issuance of the Series 2021 Bonds are subject to the unqualified approving opinions of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, the form of which is attached as APPENDIX D hereto. Rosemary Humway-Warmuth, Esquire, Wheeling, West Virginia, City Solicitor, will pass on certain matters for the City. Jackson Kelly PLLC, Morgantown, West Virginia, as counsel to the Underwriter, will pass upon certain legal matters for the Underwriter.

ABSENCE OF MATERIAL LITIGATION

There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court, public board or body, now pending or, to the best knowledge of the City, threatened or affecting the City (or, to the City's knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would have a material adverse effect on the City's respective financial position or on the validity of the Series 2021 Bonds, the Ordinance or any agreement to which the City is a party and which is a part of the issuance of the Series 2021 Bonds.

NEGOTIABLE INSTRUMENTS

The Act provides that the Series 2021 Bonds have all the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia. See "THE SERIES 2021 BONDS – General" herein.

UNDERWRITING

Piper Sandler & Co., as Underwriter, has agreed, subject to certain conditions, to purchase from the City (i) the Series 2021 A Bonds at an aggregate purchase price (net of accrued interest) of $42,510,820.00 (par less Underwriter's discount of $231,172.50 plus an original issue premium of $7,176,992.50), (ii) the Series 2021 B Bonds at an aggregate purchase price (net of accrued interest) of $31,310,152.50 (par less Underwriter's discount of $204,847.50), and (iii) the Series 2021 C Bonds at an aggregate purchase price (net of accrued interest) of $7,853,617.50 (par less Underwriter's discount of $51,382.50). The Underwriter will be obligated to purchase all of the Series 2021 Bonds if any are purchased. The Series 2021 Bonds may be offered and sold to certain dealers (including investment trusts, certain of which may be sponsored or managed by the Underwriter) at prices lower than the public offering price stated on the cover page of this Official Statement, and such public offering price also may be changed without prior notice, from time to time, by the Underwriter.

Piper Sandler & Co. has entered into a distribution agreement ("Distribution Agreement") with Charles Schwab & Co., Inc. ("CS&Co.") for the retail distribution of certain securities offerings, including the Series 2021 Bonds, at the original issue prices. Pursuant to the Distribution Agreement, CS&Co. will purchase Series 2021 Bonds from Piper at the original issue price less a negotiated portion of the selling concession applicable to any Series 2021 Bonds that CS&Co. sells.

FINANCIAL STATEMENTS

Included herein as Appendix C are the audited financial statements (and reports with respect thereto) of the City as of June 30, 2020, prepared by Suttle & Stalnaker PLLC, Certified Public Accountants, Charleston, West Virginia. The City has obtained the consent of Suttle & Stalnaker PLLC, Certified Public Accountants to include the audited financial statements in the Official Statement. The audited financial statements of the City as of and for the fiscal year ended June 30, 2020, and for prior fiscal years are publicly available from the Chief Inspector Division of the West Virginia State Auditor's Office at the following web address: https://www.wvsao.gov/Chiefinspector/Default.

RATINGS

The Series 2021 Bonds are rated "AA" by Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc. ("S&P") by virtue of a municipal bond insurance policy to be issued by the BAM. S&P has also assigned an underlying rating of "A" to the System, including the Series 2021 Bonds. Any desired explanation of the significance of such ratings should be obtained from S&P. Such rating reflects only the views of such organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Series 2021 Bonds.

Except as provided under "**CONTINUING DISCLOSURE**" herein, neither the City nor the Underwriter have undertaken any responsibility to take any action with respect to possible changes in such rating or to bring any such changes to the attention of the Bondholders,

VERIFICATION OF MATHEMATICAL COMPUTATIONS

The Arbitrage Group, will (a) verify the mathematical accuracy of the arithmetical computation of the cash flow provided by the escrow for the redemption of the Series 2013 Bonds and the Series 2015 A Bonds; and (b) verify that the projected income and principal of the securities and any cash deposited for the redemption of the Series 2013 Bonds and the Series 2015 A Bonds is adequate to pay the principal of, and interest on and redemption price on the Series 2013 Bonds and the Series 2015 A Bonds on the redemption date. Such verification will be based upon information supplied to The Arbitrage Group by the Underwriter.

CONTINUING DISCLOSURE

The City has agreed to execute and deliver contemporaneously with the issuance of the Series 2021 Bonds an agreement to undertake for the benefit of the Registered Owners of the Series 2021 Bonds to provide certain financial information (the "Annual Information") not later than the last day of the fiscal year immediately following the end of each fiscal year of the City, commencing with the fiscal year ending June 30, 2021, to the Electronic Municipal Market Access System ("EMMA") and to provide notice of the occurrence of the enumerated events listed therein to EMMA as required by Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission (the "Rule"). See "APPENDIX F – FORM OF CONTINUING DISCLOSURE AGREEMENT" herein. The Annual Information and each notice of Enumerated Events will be filed electronically by WesBanco Bank, Inc., Wheeling, West Virginia, as dissemination agent, on behalf of the City, with EMMA.

This continuing disclosure obligation is being undertaken by the City to assist the Underwriter in complying with the Rule. The City has agreed to give notice in a timely manner to EMMA of any failure to supply the requested information. However, any such failure will not constitute a default under the terms of the Series 2021 Bonds or the Ordinance. Registered Owners may contact the City Manager of the City at 1500 Chapline Street, Suite 302, Wheeling, West Virginia 26003 for more information. Under the Continuing Disclosure Agreement, a Bondholder's sole remedy for such failure is to seek an order for specific performance. Any failure to comply with the continuing disclosure requirements described above shall not, however, constitute an event of default under the Series 2021 Bonds or the Ordinance.

The City is subject to continuing disclosure obligations under existing continuing disclosure agreements entered (each a "Prior Undertaking") into by the City pursuant to the Rule. In the past five years, the City has (i) failed to timely file its audited financial statements for the fiscal years ended June 30, 2017, June 30, 2019 and June 30, 2020 as required by the Prior Undertaking for the Series 2013 Bonds, and, in each case, failed to timely file its unaudited financial statements, as required by the Prior Undertaking for the Series 2013 Bonds in the event the audited financial statements would not be available on the due date for audited financial statements; (ii) failed to timely file its audited financial statements for

the fiscal years ended June 30, 2017 and June 30, 2019 as required by the Prior Undertaking for the Series 2015 Bonds; (iii) failed to timely file certain operating data for the fiscal years ended June 30, 2016, June 30, 2017, June 30, 2018 and June 30, 2019 as required by the Prior Undertaking for the Series 2015 Bonds; and (iv) failed to timely file its audited financial statements for the fiscal years ended June 30, 2017 and June 30, 2019 as required by the Prior Undertaking for the City's Series 2015 General Obligation Bonds. The City did not file Notices of Failure to Timely File in connection with each of foregoing failures to timely file.

The City has implemented new procedures to help ensure that the unaudited and audited financial statements and operating data of the System are filed with EMMA in a timely fashion as required by the City's continuing disclosure undertakings.

MISCELLANEOUS

The foregoing summaries, explanations and quotations do not purport to be complete and are expressly made subject to the exact provisions of the complete documents. Purchasers are referred to the Act and the Ordinance for full and complete statements of their provisions.

Copies of the Ordinance, the Act, the Continuing Disclosure Agreement and other applicable documents may be obtained from the City at the following address:

The City of Wheeling
1500 Chapline Street, Suite 302
Wheeling, West Virginia 26003
Attention: City Manager

During the offering period of the Series 2021 Bonds, copies of such documents will be available from the Underwriter. Ongoing financial information may be obtained from the City at the address set forth above or online through EMMA. The execution and distribution of this Official Statement has been duly authorized by the City.

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Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representation of fact. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers or owners of any of the Series 2021 Bonds. The City has authorized the execution and distribution of this Official Statement.

THE CITY OF WHEELING, WEST VIRGINIA

By: /s/ Glenn F. Elliott, Jr.
Mayor

By: /s/ Robert Herron
City Manager

APPENDIX A

CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA)
ECONOMIC AND DEMOGRAPHIC DATA



City of Wheeling:



The City of Wheeling is the County Seat of Ohio County, West Virginia. The City is located in the Northern Panhandle of West Virginia and is 128 miles from the City of Charleston (West Virginia State Capitol), 55 miles from Pittsburgh, Pennsylvania, 120 miles from Columbus, Ohio, and 130 miles from Cleveland, Ohio. Interstate 70 and 470 run through the City east-west. U.S. Route 40, WV Route 2 and U.S. Route 250 also run through the City.

Wheeling is the birthplace of West Virginia, served as the first state capitol and, with the arrival of National Road in 1818, was the primary gateway to early western expansion in the United States.

Completed in 1856, the first suspension bridge of its kind in the world was constructed in Wheeling and, until the completion of the Brooklyn Bridge, was the longest in the country. Today, it is the oldest suspension bridge still in use, though limited, and is a National Landmark. The Historic American Engineering Record has called the Wheeling Suspension Bridge "the most important extant antebellum civil engineering structure in North America."

With a rich history spanning more than 250 years, our city blends decades of architectural design with beautiful West Virginia scenery. Did you know that Wheeling has more Victorian-style buildings than any other city in the United States? The Wheeling Metro Area continually ranks among the safest and most affordable places to live in America.

The City of Wheeling is situated along Interstate 70 in the northern panhandle of West Virginia, less than an hour's drive from the Pittsburgh International Airport, making travel easy and convenient.

Recent years have seen a number of positive projects and developments occur. Downtown living has multiplied with the Boury Lofts and Stone Center Lofts projects, with future development of former Wheeling Pitt Building into loft apartments, new investment in the Health Plan's new headquarters, project expansions

at Williams Lea, Centre Market, Orrick, WVU Medicine/Wheeling Hospital, LaBelle Greene, and WesBanco, to name a few, have created hundreds of new jobs and millions of private sector investment. The City has also invested in its own facilities with the construction of a new Water Treatment Plant, completion of the City's Civic Arena/WesBanco Arena renovation and expansion, numerous park and playground improvements, several sewer and water system improvements, bridge re-construction, a major downtown streetscape project and the upcoming new Fire Department Headquarters Building and the Police Department Building renovation project. The Ohio County Board of Education is currently in the midst of over $70 million in capital investments into every school in the Ohio County School District. All of these efforts, as well as many others, shows the community commitment for continuing to strive to make Wheeling the best City possible.

Known as the Friendly City, Wheeling has a lot to offer in the way of attractions, restaurants, culture, sports and entertainment – there is truly something for everyone.

City Council: Rosemary Ketchum
Chad Thalman
Ben Seidler
Jerry Sklavounakis
Ty Thorngate
Dave Palmer

City Mayor: Glenn Elliott

Wheeling MSA: The City of Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, WV, and Belmont County, OH. Greater Wheeling is generally considered part of the Pittsburgh Tri-State area.

Ohio County:

The Ohio County Commission is comprised of three elected commissioners and five independently elected county officials that work together to oversee the fiscal affairs, record keeping, annual budget, levying of real estate taxes, enforcement of state code, and emergency response procedures for the residents of Ohio County.



Commissioners: Randy Wharton, President
Don Nickerson
Zachary T Abraham

Administrator: Randy Russell

Population					
Year	**City of Wheeling**	**Wheeling MSA**	**Ohio County**	**West Virginia**	**United States**
2015	27,502	144,157	42,969	1,842,050	320,635,163
2016	27,287	142,955	42,629	1,831,023	322,941,311
2017	26,863	141,255	42,001	1,817,004	324,985,539
2018	26,650	140,059	41,705	1,804,291	326,687,501
2019	26,430	138,948	41,411	1,792,147	328,239,523

Source: U.S. Census Bureau

Per Capita Personal Income ($)			
Year	Ohio County	West Virginia	United States
2015	48,902	37,036	49,019
2016	53,562	37,070	50,015
2017	61,380	38,891	52,118
2018	64,115	41,154	54,606
2019	64,461	42,242	56,490

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Average Annual Unemployment Rates (%) - Not Seasonally Adjusted			
Year	Ohio County	West Virginia	United States
2016	5.5	6.1	5.3
2017	4.7	5.3	4.8
2018	4.5	5.2	4.4
2019	4.5	4.9	3.9
2020	8.4	8.3	3.6
April 2021	5.8	5.7	6.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

Average Employment		
	2016	2020
Ohio County	19,480	18,720
West Virginia	734,500	726,000

Source: WORKFORCE West Virginia

Largest Employers Ohio County
March 2020
1. WVU Medicine
2. Ohio County Board of Education
3. Williams Lea, Inc.
4. Wesbanco Bank, Inc.
5. Cabela's Wholesale, LLC
6. Tunnel Ridge, LLC
7. Wheeling Park Commission
8. Wheeling Island Gaming, Inc
9. City of Wheeling
10. West Liberty University

Source: WORKFORCE West Virginia

Average Annual Employment for Ohio County by Industry

Average Annual Employment by Industry (2019)	
Industry	**Employment**
Construction	720
Manufacturing	1,152
Trade, Transportation, and Utilities	5,271
Information	308
Financial Activities	1,566
Professional and Business Services	3,756
Education and Health Services	6,898
Leisure and Hospitality	3,700
Other	1.138
Government	3,351

Source: WORKFORCE West Virginia

Average Weekly Wage ($)		
	2016	**2019**
Ohio County	769.86	841.79
West Virginia	799.90	893.05

Source: WORKFORCE West Virginia

Wage per Industry ($) (2019)		
Industry	**Total Wages**	**Average Weekly Wage**
Construction	48,328,021	1.290.81
Manufacturing	60,854,483	1,015.87
Trade, Transportation, and Utilities	194,020,163	707.87
Information	11,013,953	687.68
Financial Activities	90,336,593	1,109.35
Professional and Business Services	192,924,406	987.78
Education and Health Services	335,003,211	933.95
Leisure and Hospitality	73,981,501	384.52
Other	37,091,991	626.81
Government	149,346,131	857.07

Source: WORKFORCE West Virginia

Total Wages ($)

Year	Ohio County	West Virginia
2015	1,161,496,340	29,063,859,298
2016	1,161,063,828	28,560,707,319
2017	1,217,266,619	29,626,307,630
2018	1,233,227,414	31,965,019,645
2019	1,240,885,018	32,052,477,697

Source: WORKFORCE West Virginia

Selected Demographic Information

Education: Public and Private Schools:

Ohio County Schools
Wheeling Catholic Central
Linsly School

Higher Education Institutions:

West Virginia Business College
West Virginia Northern Community College
West Liberty University
Wheeling University
Bethany College

Transportation: Ohio Valley Regional Transportation Authority
East Ohio Regional Transportation Authority

Healthcare: Doctor's Urgent Care
East Seals West Virginia
MedExpress
Peterson Rehabilitation Hospital and Geriatric Center
WVU Medicine/Wheeling Hospital
Wheeling Clinic

Community: Ohio County Public Library
WesBancoArena.com
CapitolTheatreWheeling.com
WheelingCVB.com
WheelingSymphony.org
Oglebay Institute
Oglebay-Resort.com
Children's Museum of the Ohio Valley
Centre Market
Wheeling Nailers (East Coast Hockey League)

Recent Housing Construction:	Wheeling Pitt Lofts: 128 units		(2021)
	Labelle Greene IV: 38 units (all-2BR)		(2021)
	Carnegie Greene: 39 units (9-1BR, 30-2BR)		(2021)
	Marsh Wheeling: 45 units (19-1BR, 26-2BR)		(2021)
	Hobbs Greene: 39 units (9-1BR, 30-2BR)		(2019)
	Labelle Greene II: 40 units (8-2BR, 32-3BR)		(2019)
Recent Commercial Construction:	Ohio Valley Federal Credit Union	6,000 sq. ft.	(2021)
	Duplaga Professional Building	5,000 sq. ft.	(2020)
	Northwood Health Systems	28,800 sq. ft.	(2020)
	Warwood Commons Phase II	7,900 sq. ft.	(2020)
	Plateau Commons (Dr. Tiu/ Augusta Levy)	26,750 sq. ft.	(2019)

Source: City of Wheeling

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APPENDIX B

THE SYSTEM

DESCRIPTION OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM

The City of Wheeling (the "City") commenced the operation of a public water system over 170 years ago and has provided a system of storm and sanitary sewers since the late 1800's. The City has always operated its water system and continues to do so through its Water Department. However, beginning in 1954 at the time of construction of the City's first sewage treatment plant, until 1982, the sewerage system was operated, maintained and controlled by a Sanitary Board, independent of City Council, pursuant to Chapter 16, Article 13 of the Code of West Virginia, 1931, as amended. In 1982, the City terminated the Sanitary Board and transferred control of the Sewerage System to the City under the jurisdiction of the Water Pollution Control Department which is separate from the Water Department. The description of the operations and financial affairs of each which follows this section is separate and distinct, as each continues to be operated on an individual basis.

Notwithstanding the individual operations of each Department, the Series 2021 Bonds (together with the City's Series 2005 A Bonds, and Series 2010 B Bonds, and the Series 2015 B Bonds, the "Prior Bonds") have a first, equal and pro rata lien on all the Gross Revenues of the Combined Waterworks and Sewerage System (the "System"), so that excess revenues from one portion of the System may be used to correct a deficiency in the other portion. The Series 2021 Bonds are limited special revenue obligations of the City payable solely from the revenues and other income derived from all services, properties and facilities of the System. The Series 2021 Bonds are not general obligations of the City, and the holders or owners thereof shall have no right to have excises or taxes levied by the City, the State of West Virginia or any political subdivision thereof for the payment of the principal of, premium, if any, or interest on the Bonds. (See "Summary of Certain Provisions of the Bond Ordinance – System Revenues; Funds and Accounts" herein).

NEITHER THE GENERAL CREDIT OF THE CITY OF WHEELING NOR THAT OF THE STATE OF WEST VIRGINIA OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS AND THE OWNERS AND HOLDERS THEREOF ARE GIVEN NO RIGHT TO HAVE ANY EXCISES OR TAXES LEVIED BY THE LEGISLATURE OF THE STATE OF WEST VIRGINIA, THE CITY COUNCIL OF THE CITY OF WHEELING OR THE TAXING AUTHORITY OF ANY OTHER POLITICAL SUBDIVISION OF THE STATE FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS.

THE WATERWORKS SYSTEM

Description

A. Supply and Treatment

The City's first system consisted of a pumping station along the Ohio River near 8th Street, pumping directly from the Ohio River into a reservoir and distribution system without further treatment. The existing Wheeling Water Treatment Plant was constructed in 1924. This facility, located in the Warwood area of Wheeling, draws water from the Ohio River. The plant underwent a major upgrade in 1964, and solids handling facilities were added in 1979 to conform to United States Environmental Protection Agency requirements. In 1989, the City began implementing a major capital improvements program, some of which was funded from current revenues, and the bulk of which was financed from proceeds of certain Prior Bonds. At the water treatment plant, such improvements included, among others, the repair of concrete settling basins, the installation of liquid hydrofluosilic acid and liquid ferric chloride coagulant feeder systems to replace dry chemical feeders, the construction of a new chemical feed building, the repair and

replacement of assorted valves, pumps and similar equipment and the addition of a SCADA (computer control) system to monitor and control treatment processes.

The treatment processes at the Wheeling Water Treatment Plant consist of raw water intake to one of three low service, variable-speed, pumps which deliver the water to pre-sedimentation basins; coagulation with iron salts (usually ferric chloride); flocculation and sedimentation; rapid sand filtration; disinfection with chlorine; taste and odor control with activated carbon; a clearwell and high service pumps. Potassium permanganate can also be added to control taste, odor and to help control zebra mussels. The solids handling facilities dewater approximately 1000 tons of sludge annually.

In 2013, construction of a new membrane filtration plant began along with major upgrades to the existing pumping station, sedimentation basins and existing chemical building. This project was completed in 2015.

B. Storage Tank

The names and capacities of the City of Wheeling storage facilities are:

Warwood	1,000,000	gal.
Mt. Wood (3 tanks)	3,900,000	gal.
Clator	2,100,000	gal.
Clearview	150,000	gal.
Grandview Reservoir (2 tanks)	3,400,000	gal.
Grandview Tank	263,000	gal.
Boggs Hill	500,000	gal.
Mozart (2 tanks)	200,000	gal.
Stackyard (2 tanks)	448,000	gal.
Howard Hills (Oakmont)	200,000	gal.
Springdale	822,000	gal.
Patterson Reservoir	595,000	gal.
Oglebay	1,000,000	gal.
Washington Farms	50,000	gal.
Clearwell	990,000	gal.
Total Storage Facilities	15,618,000	gal.

C. Distribution System

The distribution system includes over 189 miles of pipelines and 10 booster stations, capable of delivering up to 12 million gallons per day ("MGD"). This system provides water to a variety of businesses, a major hospital complex, residents of the City, and residents of five (5) communities outside the City's corporate boundaries. The system has experienced steady development throughout its history with a major renovation campaign in the 1960's and in 1992 as part of the capital improvement program.

Various distribution zones are organized throughout the service area topography to provide customers with adequate pressure. These areas are generally defined by booster stations and their individual distribution systems. These areas are:

a. Oglebay Park
b. Bethlehem
c. Mozart
d. Stackyard
e. Forest Hills
f. Howard Hills (Oakmont)

g. Elm Grove
h. Greggsville
i. Clearview
j. Grandview
Low Service (all remaining areas)

D. Alternate Water Supply

In 1992, as part of its capital improvement program, the City installed seven (7) vertical wells along the Ohio River near the treatment plant in order to provide an alternate water source. It is estimated that these wells can provide approximately 70% of the City's average daily usage in event of an emergency condition in connection with the City's river supply.

Recent and Current Projects

In 2013, the City issued its Series 2013 Bonds to finance the costs of rehabilitating and/or replacing low service pumps and other existing equipment associated with pretreatment processes, namely pre-sedimentation, aeration, flocculation and sedimentation; replacing the existing blower building and equipment; replacing existing chemical and storage systems associated with taste and odor control, coagulation, disinfection, lead and copper control and fluoridation; replacing existing rapid sand filters with new state-of-the art membrane filters and related chemical feed systems for maintenance; constructing a filtration and administration building to contain the membranes, new chemical feed systems, new laboratory and SCADA controls; replacing the existing clearwell with a new above-ground storage tank; and making various other improvements associated with repairs or upgrades to electrical systems, mechanical systems, architectural features, structural systems and safety aspects needed at the water treatment plant. This project was completed in 2015.

In 2020, the City issued its 2020 BANS to finance the costs of replacing the water lines in the downtown Wheeling area on Main Street from 9th to 16th Streets, 16th Street from Main to Eoff Street and on Market Street from 11th to 16th Streets. The 20" water lines on Main Street were installed in 1880, and the 30" water lines on 16th Street were also installed in 1880. The 16" water lines on Market Street were installed in the 1950's and need to be relocated due to the storm sewer being installed. These water lines have served their usefulness and are of an age that need replaced. The infrastructure replacement of these water lines is vital to the continued development and redevelopment of the City's downtown area.

This water line replacement project is currently in progress. A portion of the project remaining to be completed upon the issuance of the Series 2021 A Bonds and the retirement of the 2020 BANS in the amount of $5,496,409.57 will be financed from a portion of the proceeds of the Series 2021 A Bonds.

The City is in the process of replacing the main water line on Marshall Avenue and increasing the 4" line to a 6" line at a cost of $340,000, which will give better fire service to the residents. The City is also in the process of replacing approximately 12,000 residential radio read meters, and is 60% complete with such project.

Future Projects

The City also has several future projects planned, none of which are anticipated to be funded from the Series 2021 A Bonds or future bond issuances. It is anticipated such projects will be paid from funds on hand or funds received by the City through American Rescue Plan. The future proposed projects include:

(i) The removal of four water storage tanks that are no longer in use.

(ii) The replacement of a 2" water main on Burkham Court to increase the 2" main to a 4" main to give better volume and pressure to customers, at an estimated cost of $450,000.

(iii) Upgrade of the SCADA (Supervisory Control and Data Acquisition) system at the Treatment plant to ensure the Treatment Plan is protected against cybersecurity threats in the industry at an estimated cost of $55,000;

(iv) Improvements to the solids building at the Water Treatment Plant, including new belt filter presses being installed and replacement of the roof, at an estimated cost of $1.24 million.

(v) Acquiring a GIS system for the City's water maps which are currently Autocad format.

(vi) Replacement of the booster station at Mozart that serves the 2 Mozart water storage tanks and provides water for that area of the City, including upgrades to the SCADA system that controls the booster, at an estimated cost of $500,000.

(vii) Installation of an aeration system in the City's Oakmont tank at an estimated cost of $50,000, to add aeration in order to enhance the mixing process to provide greater turnover, more uniform chlorine throughout the tank, aeration of disinfection by-products and fresh water to the customers.

(viii) Addition of mixers to Oglebay Tank, Grandview Reservoir and the Clearview Reservoir to keep the tanks from stratifying, provide better uniformity where the chlorine is concerned and to help keep the water from freezing in the colder months, at an estimated cost of $300,000.

(ix) Installation of a new 8" water main on National Rd. from Bank St. to the hydrants in the Fulton section of Wheeling, at an estimated cost of $350,000, as the current water main is a 4" line that is partially obstructed and not providing the volume or pressure needed for the hydrants in that area.

(x) Installation of a new main on Marshall Avenue, at an estimated cost of $233,000.

(xi) Installation of main lining from Rt. 88 (Oglebay) to Pogue's Run Road, at an estimated cost of $350,000.

(xii) Installation of a new main from the Clearview Booster to Maser Avenue, at an estimated cost of $275,000.

(xiii) Installation of new residential radio read meters at an estimated cost of $500,000.

(xiii) Replacement of Atlas Road, Atlas Alley, Oakmont Road, Forest Road, Holly Road and Rockledge Road mains, at an estimated cost of $1.2 million.

(xiv) Replacement of 20" water main from Grandview Reservoir to Bow Street, at an estimated cost of $750,000.

(xv) Replacement of Boggs Hill Booster, at an estimated cost of $1,350,000.

(xvi) Replacement of Carmel Road water line from Siebert Road to Edgington Lane.

Management

Superintendent – Lori Siburt

Ms. Siburt was hired by the City in May 2002 as a Lab Technician and Water Operator. In addition to her extensive background in water and wastewater, Ms. Siburt has 17 years of experience as a lab technician at Tra-Det Laboratories, Touchstone Research labs, and the City of New Martinsville Water and Sewer Department. She was promoted by the City to Senior Lab Technician in 2012 and to Plant Manager

and Chief Operator in 2013. Ms. Siburt earned her B.S. in Chemistry from Wheeling Jesuit University, is a member of the American Water Works Association and the West Virginia Rural Water Association. Ms. Siburt is a West Virginia Certified Class IV Water Operator and certified by the State of West Virginia in Bacteriological Testing. She works closely with ORSANCO on Ohio River water quality issues. Ms. Siburt became Water Department Superintendent in December 2017.

Plant Manager and Chief Operator – Michael Rice

Mr. Rice was hired by the City as a Utility Worker with the Water Pollution Control Department in 2004. He transferred to the Water Treatment Plant in 2006 as a Relief Water Operator / Maintenance Mechanic. Before coming to the City, Mr. Rice earned his B.S. in Business from West Liberty State College and was employed as a Low Voltage Electrician for United Service Company. Mr. Rice is a member of American Water Works Association and the West Virginia Rural Water Association. Mr. Rice is a West Virginia Certified Class IV Water Operator and certified by the State of West Virginia in Bacteriological Testing. He works closely with ORSANCO and Fontus Blue on Ohio River water quality issues. Mr. Rice became the Plant Manager for the Water Treatment Plant in 2018.

Employees and Payroll

As of June 30, 2020, the City had 57 full time employees engaged in Waterworks System tasks. The Fiscal Year 2021 payroll was budgeted at $2,276,623.

Operations

The following table indicates the annual water consumption of each customer class, as shown in the City's records for the fiscal years ended June 30, 2016 through June 30, 2020. The Waterworks System pumped an average of 6.2 MGD in 2020, with daily averages during the peak month of August 2019 at 6.8 MGD.

City Water Customers by Type (Gallons Billed 000)

FY	Residential	Commercial	Industrial	Resale	Total
2016	516,354	517,904	7,905	619,685	1,661,848
2017	526,937	501,298	8,626	668,459	1,705,320
2018	573,421	544,404	18,383	724,415	1,860,623
2019	573,421	544,404	18,383	692,424	1,828,632
2020	486,470	426,948	11,129	717,277	1,641,824

Source: City.

Water loss in the system accounted for nearly 14.17% of all water distributed, down from over 20% over a period of seven (7) years; this loss is attributed to both leakage from old pipes within the system and from faulty, aged valves and meters at sundry locations. In connection with revenue bonds issued by the City in 1997, the PSC ordered the City to establish an escrow account of $0.025 per thousand gallons billed; funds from this account are to be used for the purpose of reducing said water loss. Since 1997, the City has conducted a yearly leak detection survey (covering a 4th section of the City each year) in an effort to find and repair leaks and continues with its program of renewing galvanized mains and replacing meters.

The following table provide the number of customers of the Waterworks System for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	11,725	1,391	21	5	13,142
2017	11,690	1,401	20	5	13,116
2018	11,653	1,402	20	5	13,080
2019	11,648	1,394	20	5	13,067
2020	11,557	1,380	19	5	12,961

Source: City.

The City provides water to four neighboring communities and the Ohio County Public Service District. These four communities are served through master meters. Each community has one master meter, with the exception of the Ohio County Public Service District which receives water from the City in five different locations. The communities and their consumption and revenues for the fiscal year ended June 30, 2020, are:

	Annual Consumption* (000 gallon)	Annual Revenue**
1. Bethlehem	77,387	261,568.06
2. Triadelphia	30,122	119,003.04
3. Valley Grove	13,563	83,709.08
4. West Alexander (Pennsylvania)	22,913	77,445.94
5. Ohio County PSD	573,292	1,878,877.74
TOTAL	717,277	$2,420,603.86

Source: City.

* Represents 44% of the Water System's total consumption for fiscal year 2020.

**Represents 30% of the Water System's total water operating revenues for fiscal year 2020.

The ten largest users (not including resale to neighboring communities) and their billings for the fiscal year 2020 were:

	Customer	Annual Revenue ($)
1.	WVU Medicine/Wheeling Hospital	195,360.30
2.	Ziegenfelder Company	115,812.71
3.	Oglebay Park Wilson Lodge Addn	76,125.11
4.	Arbors of Windsor Manor LLC	75,801.68
5.	Wheeling Housing Authority Garden Apt	67,537.90
6.	Good Shepherd Nursing Home LLC	54,143.24
7.	Wheeling Linen Service	53,439.01
8.	Wheeling Housing Auth Hil-Dar	51,146.79
9.	Peterson Hospital Div	47,158.62
10.	Oglebay Park Palmer Golf Course	45,528.94

Source: City.

Rates

The rates and connection fees charged to users of the Waterworks System are detailed in the following tables. Rates became effective as of May 21, 2021 by a Water Rate Ordinance adopted April 6, 2021.

SCHEDULE I

APPLICABILITY

Applicable within the entire territory served.

AVAILABILITY

Available for general domestic, commercial, industrial and sale for resale water service.

RATES (customers with metered water supply)

First	1,000 gallons used per month	$12.99 per 1,000 gallons
Next	499,000 gallons used per month	$ 5.88 per 1,000 gallons
Over	500,000 gallons used per month	$ 3.61 per 1,000 gallons

MINIMUM CHARGE

No bill will be rendered for less than following, according to the size of meter installed:

5/8 inch meter	$ 12.99 per month
3/4 inch meter	$ 19.49 per month
1 inch meter	$ 32.48 per month
1-1/2 inch meter	$ 64.96 per month
2 inch meter	$ 103.94 per month
3 inch meter	$ 194.88 per month
4 inch meter	$ 324.80 per month
6 inch meter	$ 649.60 per month
8 inch meter	$1,039.36 per month

SALE FOR RESALE

All water for resale will be billed in accordance with the approved rate of $3.79 per 1,000 gallons used per month.

TAP FEE

The following charge is to be made whenever the utility installs a new tap to serve an applicant:

A tap fee will be charged as follows to all customers who apply for service outside of a certificate proceeding before the Public Service Commission for each new tap to the system.

Size of Tap	Charge
5/8-inch and 3/4-inch	$315
1-inch and larger	$420

RECONNECTION CHARGE - $35.00

To be charged whenever the supply of water is turned off for violations of rules, non-payment of bills or fraudulent use of water.

AMINISTRATIVE FEE

In the event an employee or agent of the Water System collects a payment for delinquent charges from the customer at the customer's premises or payment is made at the office or electronically after notice of termination to avoid termination of water service at the premises served, the customer shall be charged an administrative fee of $35.00, in addition to the amount of any unpaid bill. A

fee of $35.00 will also be charged to any customer that blocks a meter or makes a meter inaccessible for reading or disconnection.

LEAK ADJUSTMENT

$0.57 per 1,000 gallons is to be used when the bill reflects unusual consumption which can be attributed to eligible leakage on customer's side of the meter. This rate shall be applied to all such consumption above the customer's historic average usage.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the District, not to exceed $25.00, will be imposed upon any customer whose check for payment of charges is returned by his or her bank due to insufficient funds.

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 the average annual usage of the applicant's specific customer class, whichever is greater. This fee may change by applicable statutory provisions.

SCHEDULE II

AVAILABILITY OF SERVICE

Available for public and private fire protection service.

RATE

The yearly rates reflected below may be billed on a monthly basis:

Fire Service Lines:	
2 inch or smaller	$ 67.20 per year
3 inch	$ 107.52 per year
4 inch	$ 174.72 per year
6 inch	$ 362.88 per year
8 inch	$ 631.68 per year
10 inch or greater	$1,008.00 per year
If Unmetered	$ 100.80 per year
Hydrants:	
$ - connections	$ 156.00 per hydrant

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

Average Monthly Rates

Based upon current rates, the average user of the Waterworks System pays the average monthly amounts set forth in the table as follows:

	Wheeling	Ohio Co. PSD	Valley Grove	Triadelphia	W. Alexander
Gals/Mo. Residential (4,500)	$33.57	$17.06	$17.06	$17.06	$17.06
Commercial (50,000)	$301.11	$189.50	$189.50	$189.50	$189.50
Industrial (500,000)	$2,947.11	$1,895.00	$1,895.00	$1,895.00	$1,895.00

Source: City.

THE WASTEWATER COLLECTION AND TREATMENT SYSTEM

Description

The City's Wastewater Collection and Treatment System began as a collection of combined wastewater and storm drain sewers built in the late 1800's and on a continuing basis into the 1950's. Beginning in the 1950's, the City began to construct a series of concrete interceptors, commenced construction of its first treatment plant in 1954, and brought a new plant, to provide primary treatment, on-line in 1960. In 1972, the City began to plan an upgrade of this plant to meet higher environmental standards. At the same time, improvements were made to the Warwood Pump Station and seven municipal metering stations. The new secondary treatment plant began operations in 1983. The collection system now contains approximately 300 miles of sewers.

Except for its northern-most reaches, nearly all of Ohio County is within the same drainage basin that drains toward Wheeling Creek and thence to the Ohio River. The wastewater treatment plant is located approximately 1/2 mile downstream of the junction of these two major water courses and is, therefore, in an excellent location to serve most of Ohio County. New trunk sewers built in the mid-1980's extended the System from its base of the City of Wheeling and the Communities of Bethlehem, Triadelphia, Benwood and Clearview into the surrounding Ohio County. Twelve (12) lift stations and seventeen (17) metering stations operate along the Wastewater Collection and Treatment System.

As trunk sewers continue to be constructed outside the City limits, a greater percentage of the population within the Wheeling Creek drainage basin will be served by the central Wheeling wastewater treatment plant.

The secondary wastewater treatment plant, as constructed in 1983, was designed to handle a population of approximately 60,000 persons and an average flow of 10 million gallons per day ("MGD"). However, the average daily flow is 7.8 MGD, serving a sewered population of approximately 45,000 (including resale customers). Hydraulically, the plant can handle a flow of 35 MGD, with 10 MGD receiving secondary treatment.

The treatment plant is a secondary treatment facility consisting of the following wastewater treatment units: bar screens, raw sewage pumps aerated grit chambers, primary clarifiers, complete mix activated sludge aeration tanks, secondary clarifiers, ultraviolet disinfecting, chlorine contact tanks and a Parshall flume.

Sludge handling consists of the following collection and primary and secondary treatment methods: primary sludge pumping and degritting, waste sludge pumping, primary and secondary scum pumping, sludge thickening, anaerobic sludge digestion, polymer conditioning and sludge dewatering via centrifuges.

Prior to entering the treatment plant, wastewater first flows through a controlled diversion structure located near the Ohio River. Excessive flow may travel through a horizontal self-cleaning bar screen and into a 48-inch pipe that discharges into the Ohio River.

Raw wastewater entering the plant through a 72" transmission main splits through two pneumatically-operated sluice gates that limit excessive flow into the plant. Flow next passes through the two mechanical bar screens which remove coarse materials. These screenings are hauled to a landfill site. After passing through an additional set of hydraulically-operated sluice gates, the wastewater enters the raw sewage wet well.

From the wet well, the four, variable speed, non-clog raw sewage pumps lift the wastewater to the aerated grit chambers. These pumps utilize a liquid rheostat flow matching system capable of varying each pump up to 17 MGD or up to 35 MGD total. The grit chambers are designed to remove grit consisting of sand, gravel, and other heavy inert inorganic particles in order to protect plant equipment from abrasion and increased wear. The grit is removed from the tanks and landfilled.

The degritted wastewater flows into the two primary settling tanks for the removal of sludge (settleable solids) and scum (floatable solids) from the wastewater flow, thereby reducing the load of solids to the activated sludge process. The primary treatment operations can always be maintained by emergency power generation equipment. The primary effluent from the overflow of the settling tanks flows to the activated sludge system. Flows in excess of 10 MGD are bypassed around the secondary treatment system to the chlorine contact tanks.

In the activated sludge process, an environment is created to promote the growth of biological life in a series of aeration tanks. These microorganisms feed upon and greatly reduce the amount of organic matter in the wastewater. Diffused air is added to satisfy the oxygen requirements of the biomass and to provide agitation to maintain the mixture in complete suspension. Flexibility has been provided to operate the aeration system in three different modes – conventional aeration, contact stabilization, and step feed aeration – to allow operation in the most effective manner.

Following aeration, the wastewater flows to the four final settling tanks or clarifiers where the microorganisms and suspended solids are removed by gravity settling. A portion of the settled activated sludges returned to the aeration tanks as return activated sludge. This sludge contains the active microorganisms which are returned to the system to feed on the incoming organics. Because the organisms grow and reproduce, excess sludge (waste activated sludge) must be removed from the system by being pumped from the settling tanks to either the primary settling tanks or the sludge thickeners.

Clarified final effluent flows into the final effluent channel and the ultraviolet disinfection and/or the chlorine contact tanks for disinfection. The flow finally passes through a Parshall flume, which measures the total plant flow, and is then discharged to the Ohio River. The wastewater treatment plant constitutes a Federal and State approved Pretreatment Program, with four significant industrial users. Effluent quality is analyzed by laboratory technicians who are certified by the West Virginia Department of Natural Resources. All treatment plant operations and collection division personnel are also state certified.

Recent Projects

In 2018, the City issued its 2018 BANS to finance a project designed to (i) improve existing sewerage capacities via cleaning, maintenance and/or expansion, (ii) reduce "clean" storm water runoff from entering the combined system by separating storm runoff into proposed solely dedicated storm sewers, and (iii) modernize plant and operations. This is enabling the City to address new environmental regulations which require reductions in the number of CSOs and activation frequency, as well as meet customer expectations for reliable service by limiting back-ups, and enabling future City growth. A portion of the project remaining to be completed upon the issuance of the Series 2021 A Bonds and the retirement of the

2018 BANS in the amount of $1,222,633.15 will be financed from a portion of the proceeds of the Series 2021 A Bonds.

Future Projects

The City plans to finance the following projects with a portion of the proceeds of the Series 2021 A Bonds: (i) sewer capacity improvements at an estimated cost of $11,523,000; (ii) sewer line replacements at an estimated cost of $1,207,000; (iii) sewer separations at an estimated cost of $3,472,000; (iv) wastewater treatment plant improvements at an estimated cost of $7,803,000; and (v) miscellaneous related expenditures at an estimated cost of $1,545,000.

The City also plans to finance the following projects from funds received by the City from the American Rescue Plan: (i) sewer capacity improvements at an estimated cost of $3,210,000; (ii) sewer line replacement projects at an estimated cost of $2,675,000; (iii) sewer separation at an estimated cost of $1,231,500; (iv) sewer cleaning at an estimated cost of $1,130,000; (v) wastewater treatment plant improvements at an estimated cost of $846,500; and (v) miscellaneous related expenditures at an estimated cost of $300,000.

Management

Management – Carl A. Harris - Superintendent

As Superintendent, Mr. Harris is responsible for the continuing management and operation of the Wastewater Treatment and Collection System, supervising nearly forty (40) employees within three (3) divisions: collection, operation, and maintenance. Mr. Harris's duties range from plant management, equipment maintenance, collection system maintenance and effluent quality to budget preparation.

The City's Water Pollution Control Department has received numerous distinctions, including the Operations and Maintenance Award of Excellence from the West Virginia Department of Environmental Protection and a first-place safety award from the West Virginia Water Environment Association.

Mr. Harris began his employment with the City in 2000 as an Engineer Tech. He became an I/T Coordinator in 2006, Stormwater Supervisor in 2014, and achieved his current position as Superintendent in 2019. Mr. Harris has played a significant role in the Capital Improvement program since its inception in 2000.

Mr. Harris holds a Class II Wastewater Operator's certification, a Class 1-C Collection System Certification, and is a certified Stormwater Inspector. He graduated from West Liberty University in 1998 with an B.S. in Business Administration with an emphasis in Accounting. He has continued his education through various seminars and training classes.

Employees and Payroll

As of June 30, 2020, the City had 39 full time employees engaged in Wastewater Collection and Treatment System tasks. The fiscal year 2021 payroll was budgeted at $1,609,754.

Operations

The Wastewater Collection and Treatment System treated an average of 7.6 MGD during fiscal year 2020, with daily averages during the peak month of March 2020 at 11.7 MGD. The effluent biological demand (BOD) averaged 7.0 milligrams per liter with an overall efficiency of 95.4 percent for the year. Suspended solids in the effluent averaged 6.0 milligrams per liter with an overall removal efficiency of 95.5 percent for the year.

The City currently operates under NPDES (WV0023230) permit issued by the West Virginia Department of Environmental Protection, Water Resources Section. The permit was issued 4/27/18 and has an effective date of 6/1/18 and expires 4/26/23.

Within this new tiered permit, the secondary treatment flow limits will be 10 MGD with a total of 25 MGD receiving partial treatment to positively influence maximum treatment capacity of plant and reduce CSO effects to the receiving streams. The permit establishes traditional effluent limits on Ph, BOD, TSS, fecal coliform and ammonia with new limits on chlorine residual. The permit also established new requirements with a time schedule for compliance relating to CSO minimization and pretreatment program requirements.

The following table sets forth the Wastewater Collection and Treatment System's average number of customers for fiscal years 2016 through 2020:

City Sewer Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	11,220	1,329	18	5	12,572
2017	11,169	1,330	18	5	12,522
2018	11,131	1,339	17	5	12,492
2019	11,146	1,332	17	5	12,500
2020	11,044	1,318	16	5	12,383

Source: City.

City Sewer Usage by Customer Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	490,445	381,752	9,569	387,164	1,268,930
2017	476,601	388,393	8,447	366,920	1,240,361
2018	471,201	369,581	9,331	450,284	1,300,397
2019	460,747	349,442	10,465	479,520	1,300,174
2020	461,237	298,483	8,376	405,563	1,173,659

Source: City.

The City provides wastewater collection and treatment service under long-term contracts to four neighboring communities and the Ohio County Public Service District. Rates for such outside municipal corporations are set according to billing formulas approved by the United States Environmental Protection Agency. The communities, and their discharge and revenues for the fiscal year ended June 30, 2020 are:

	Avg. Daily Flows (Gallons)	Annual Revenues
Benwood	115.7640	$104,679
Bethlehem (5 connections)	247.6208	$223,907
Clearview	55.6826	$50,351
Triadelphia	166.9635	$150,976
Ohio County PSD (9 connections)	553.1910	$500,217
	1,139.2219*	$1,030,130**

Source: City.

* Represents 34.6% of the System's total discharge for fiscal year 2020.

**Represents 16.8% of the System's total operating revenues for fiscal year 2020.

The ten largest users (not considering collection and treatment provided to neighboring communities) and their billings for the fiscal year ended June 30, 2020 were:

	Customer	Annual Revenue ($)
1.	Oglebay Park Wilson Lodge Addn	76,125.11
2.	Arbors of Windsor Manor LLC	75,801.68
3.	Wheeling Housing Authority Garden Apt	67,537.90
4.	Ziegenfelder Company	58,970.70
5.	Good Shepherd Nursing Home LLC	54,143.24
6.	Wheeling Housing Auth Hil-Dar	51,146.79
7.	Peterson Hospital Div	47,158.62
8.	Swisher Int'l Inc	42,754.41
9.	North Park Apartments Eagle Ct	38,250.78
10.	Wheeling University Ignatius Hall	38,209.71

Source: City.

Rates

Rate Schedule 1

The following sanitary sewer rates are applicable to Residential, Commercial and Industrial customers served by the Water Pollution Control Division of the City of Wheeling, West Virginia, whether located inside or outside the City Limits. All customers are governed by the Sewer Use Ordinance.

Based on the metered amount of water supplied:

First 10,000 gallons used per month	$10.44 per 1,000 gallons
Next 90,000 gallons used per month	$8.66 per 1,000 gallons
Next 100,000 gallons used per month	$6.16 per 1,000 gallons
Over 200,000 gallons used per month	$4.18 per 1,000 gallons

Minimum Charge: $16.57 per month

Unmetered Rate: $46.97 and is based on 4,500 gallons per household

Tap Inspection Fee: $25.00

Water Disconnect - Reconnect Fees: $35.00

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 the average annual usage of the applicant's specific customer class, whichever is greater. This fee may change by applicable statutory provisions.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current billings not paid within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the District, not to exceed $25.00, will be imposed upon any customer whose check for payment of charges is returned by his or her bank due to insufficient funds.

LEAK ADJUSTMENT

$0.68 per 1,000 gallons of water is to be used when the bill reflects unusual water consumption which can be attributed to eligible leakage on customer's side of meter. This rate shall be applied to all such consumption above the customers historic average usage.

INDUSTRIAL SURCHARGE RATES

Biological Oxygen Demand (BOD) concentration in excess of 300mg/l = $0.2755 per lb.
Total Suspended Solids (TSS) concentration in excess of 350 mg/l = $0.3045 per lb.
Ammonia (NH3) concentration in excess of 45/mg/l = $0.3625 per lb.

PRETREATMENT MONITORING CUSTOMER CHARGE $150.00 per month

SURFACE OR GROUNDWATER SURCHARGE

An additional amount shall be charged where surface or groundwater is introduced into the sanitary system where evidence of violation exists. Surcharge formula to be applied in cases where surface drainage is connected to the Wastewater Collection and Treatment System.

Wherever the utility has discovered that a customer's roof drain, downspout, storm sewer or similar facilities-conducting surface water have been connected to the utility's sewer system and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the utility in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula: S = Ax R x .0006233 x C

S = The surcharge in dollars
A = The area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet
R = The measured monthly rainfall in inches
.0006233 = The conversion factor to change inches of rain x square feet of surface to thousand gallons of water
C = The utility's approved rate per thousand gallons of metered water usage

The Utility shall not impose the surcharge unless, and until, the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or other surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system.

Said surcharge shall be calculated and imposed for each month that said condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

Rate Schedule 2

The following rate schedule is applicable to other systems served by the Water Pollution Control Division of the City located outside the City limits. All customers are governed by the Sewer Use Ordinance.

Service to Other Systems:	Service Charge $100.00 per month Volume Rate $3.68 per 1,000 gallons

Based upon current sewer rates in the city, the average monthly residential sewer bill will be approximately $46.98 for 4,500 gallons of water used in 2020.

Billing and Collection Experience

WATER

YEAR	BILLED	COLLECTED	%
2017	6,157,453	6,141,516	99.7%
2018	6,063,623	6,071,088	100.1%
2019	6,003,490	6,008,338	100.1%
2020	5,824,616	5,833,562	100.2%

Source: City.

SEWER

YEAR	BILLED	COLLECTED	%
2017	4,677,120	4,686,892	100.2%
2018	4,661,051	4,867,057	104.4%
2019	5,282,164	5,312,488	100.6%
2020	5,085,195	5,019,694	98.7%

Source: City.

Billing and Collection Procedures

All bills are issued, collected and processed by the City on a monthly basis and are due twenty (20) days after billing. Once an account is determined to be delinquent for two (2) successive months, an arrears notice is sent advising that if the bill remains unpaid for five (5) days, service will be terminated. Upon the expiration of said period, service is terminated. Once terminated, service will not be restored until the payment of all past bills, a reconnection charge of twenty-five dollars ($25) and, in some instances, a new or additional security deposit. Upon termination of service a lien process is started. Unpaid bills over $25 and below $5,000 are sent to Magistrate Court. Bills in amounts of $5,000 and above go to Circuit Court. This program has been in place for approximately two (2) years and has shown to produce positive results in the collection process.

NOTE: THE COMBINED STATEMENT OF NET ASSETS AND THE COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS FOR THE FISCAL YEAR ENDED JUNE 30, 2020 CAN BE FOUND IN THE AUDITED FINANCIAL STATEMENTS. SEE "APPENDIX C – AUDITED FINANCIAL STATEMENTS FOR THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020" ATTACHED HERETO.

Employees Retirement and Benefit Fund

Employees of the Water Department and employees of the Water Pollution Control Department hired since 1982 participate in the City of Wheeling Employees' Retirement and Benefit Fund. Pursuant to Chapter 8, Article 22, Section 14 of the Code of West Virginia, 1931, as amended, the Treasurer of the City acts as custodian of this Fund. The City has not made any contributions to the City of Wheeling Employees' Retirement and Benefit Fund since 1996, as it is fully funded. Employees of the Water Pollution Control Department hired before 1982 participate in a separate fund, the Water Pollution Control Division Pension Plan, administered by an independent trustee. Annuity benefits are financed through employer and member contributions and the investment earnings on such contributions. By state law, the City is required to contribute to the fund annually an amount which, together with contributions from

employees, will be sufficient to meet the normal cost of the fund including the cost of administration and amortize any actuarial deficiency over a period of not more than forty years. Historically, the City has contributed monthly an amount equal to 6.0% percent of its employee payroll for the preceding month; the following table summarizes the contributions made by the City to all Funds during each of the past five (5) fiscal years. As of June 30, 2020, the Funds' contributions met or exceeded the statutory required contributions so that no actuarial deficiency exists. Accordingly, the City has determined that no contributions are required during the current fiscal year.

WATER POLLUTION CONTROL DIVISION PENSION PLAN

	Fiscal Years Ended June 30,				
	2016	2017	2018	2019	2020
Employees Covered	8	8	8	6	6
Contribution Rate	6%	6%	6%	6%	6%
Contributions	24,225	22,693	23,989	21,865	19,385

Source: City.

Method of Accounting

For the fiscal year 2020, the System operated day-to-day on a modified accrual basis of accounting. For reporting purposes, in the Comprehensive Annual Financial Report of the City, the accounting records were converted to the accrual basis. The modified accrual basis recognizes revenue when it is earned and expenses when they are paid. The accrual basis recognizes revenue when it is earned and expenses in the period incurred.

Encumbrance accounting is utilized by the City in the normal course of operations for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. Encumbrances outstanding at year-end are treated as a reserve to the fund balance and are carried forward to the next fiscal year.

The accounting system provides for internal accounting controls designed to provide reasonable assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The information set forth in this Appendix B was provided by the City of Wheeling.

APPENDIX C

AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING
FOR FISCAL YEAR ENDED JUNE 30, 2020

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RFP# 19-231
Ohio and Marshall County

City of Wheeling, West Virginia

Audited Financial Statements
and Supplementary Information
Year Ended June 30, 2020

Suttle & Stalnaker Certified Public Accountants
Professional Limited Liability Company

City of Wheeling, West Virginia
Schedule of Funds
For the Year Ended June 30, 2020

Governmental Funds

Major Funds
General Fund

Special Revenue Funds
Coal Severance
Home Fund

Capital Project Fund
Capital Project Fund

Non-Major Governmental Funds

Special Revenue Funds
Tax Increment Financing
Community Development
Public Safety
City Service Fee

Debt Service Fund
Debt Service Fund

Proprietary Funds

Enterprise Funds
WPCD
Water
Parking

Internal Service Fund
Workers Compensation

Component Unit
Greater Wheeling Sports and Entertainment Authority

Fiduciary Funds

Trust Funds
Employees' Retirement and Benefit
Firemen's Pension and Relief
Policemen's Pension and Relief
WPCD Pension Plan

City of Wheeling, West Virginia
Table of Contents
For the Year Ended June 30, 2020

	Page Number
Introductory Section	
Municipal Officials	1
Financial Section	
Independent Auditor's Report	2 – 4
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	5 – 6
Statement of Activities	7
Fund Financial Statements	
Balance Sheet – Governmental Funds	8
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Statement of Net Position – Proprietary Funds	12 – 13
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	14
Statement of Cash Flows – Proprietary Funds	15
Statement of Fiduciary Net Position – Fiduciary Funds	16
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	17
Notes to Financial Statements	18 – 73
Required Supplementary Information	
Defined Benefit Pension Trusts	74 – 83
Cost Sharing Multi-Employer Pension Plan	84
Budgetary Comparison Statement – General Fund	85
Budgetary Comparison Statement – Coal Severance Fund	86
Supplementary Information	
Combining and Individual Nonmajor Fund Financial Statements:	
Combining Balance Sheet – Nonmajor Governmental Funds	87
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	88
Combining Statement of Fiduciary Net Position – Pension Trust Funds	89
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	90
Schedule of Expenditures of State Awards	91
Accompanying Information	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	92 - 93
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	94 – 95
Schedule of Expenditures of Federal Awards	96
Notes to the Schedule of Expenditures of Federal Awards	97
Schedule of Findings and Questioned Costs	98 - 101
Corrective Action Plan	102
Schedule of Prior Audit Findings	103

Introductory Section

City of Wheeling, West Virginia
Municipal Officials
For the Year Ended June 30, 2020

Elective

	TERM
Mayor:	
Glenn F. Elliott Jr.	07/01/16 to 06/30/20
Council Members:	
Chad Thalman	07/01/16 to 06/30/20
Ken Imer	07/01/16 to 06/30/20
Melinda Koslik (Appointed)	01/18/19 to 06/30/20
Wendy Scatterday	07/01/16 to 06/30/20
Ty Thomgate	07/01/16 to 06/30/20
Dave Palmer	07/01/16 to 06/30/20

Appointive

City Manager
Robert D. Herron

Finance Director
Seth McIntyre

City Solicitor
Rosemary Humway-Warmuth

City Clerk
Brenda J. Delbert

Suttle & Stalnaker Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Council
Wheeling, West Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia (the City), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greater Wheeling Sports and Entertainment Authority (GWSEA), which represents 100 percent of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the GWSEA, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements, the procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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Charleston, WV 25301
MAIN (304) 343-4126
FAX (304) 343-8008

The Rivers Office Park
200 Star Avenue | Suite 220
PO Box 149
Parkersburg, WV 26102
MAIN (304) 485-6584
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The Wharf District
68 Clay Street | Suite C
Morgantown, WV 26501
MAIN (304) 554-3371
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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1.I. to the financial statements, in 2020 the City adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedules of Changes in the Net Pension Liability (Asset) and Related Ratios, Schedules of Net Pension Liability (Asset), the Schedules of Contributions, Money-Weighted Rates of Return, the Schedule of the Government's Proportionate Share of the Net Pension Liability (Asset), Schedule of Government Contributions, Budgetary Comparison Statement – General Fund, and Budgetary Comparison Statement – Coal Severance Fund be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The City has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the schedule of expenditures of state awards, the combining and individual nonmajor fund financial statements, and the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards as required by the Uniform Guidance, the schedule of expenditures of state awards, and the combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, the schedule of expenditures of state awards, and the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated May 14, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Suttle & Stalnaker, PLLC

Charleston, West Virginia
May 14, 2021

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Assets				
Cash and cash equivalents	$ 8,193,977	$ 5,196,456	$ 13,390,433	$ 758,694
Receivables (net of allowance)				
Accounts receivable	1,713,947	1,961,443	3,675,390	17,099
Taxes receivables	4,652,132	-	4,652,132	-
Loans receivable	2,169,055	-	2,169,055	-
Lease receivable	161,706	-	161,706	-
Intergovernmental	4,358,698	-	4,358,698	-
Other fees and proceeds	275,254	-	275,254	-
Internal balances	516,929	(516,929)	-	-
Inventories	-	131,583	131,583	12,089
Deposit and prepaids	101,036	175,694	276,730	-
Other assets	-	-	-	76,405
Restricted assets:				
Restricted cash and cash equivalents				
Restricted governmental	6,567,555	-	6,567,555	-
Sinking fund	-	5,082,943	5,082,943	-
Depreciation fund	-	1,722,787	1,722,787	-
Construction fund	-	1,029,332	1,029,332	-
Maintenance fund	-	2,825,003	2,825,003	-
Renewal and replacement fund	-	256,499	256,499	-
Utility deposits	-	348,235	348,235	-
Restricted taxes receivable	352,644	-	352,644	-
Net pension asset	1,370,082	59,766	1,429,848	-
Capital assets (net of accumulated depreciation)				
Land and land improvements	9,566,865	1,717,162	11,284,027	-
Infrastructure	17,948,757	-	17,948,757	-
Parking structures and equipment	-	403,575	403,575	-
Utility plant, in service	-	82,971,747	82,971,747	-
Buildings and improvements	10,113,555	-	10,113,555	33,851
Vehicles and equipment	6,574,169	-	6,574,169	435,899
Construction in progress	1,422,217	5,614,770	7,036,987	-
Total assets	76,058,578	108,980,066	185,038,644	1,334,037
Deferred Outflows of Resources				
Difference between net carrying amount and reacquisition price of refunded bonds	-	96,364	96,364	-
Pension items	2,681,168	861,422	3,542,590	-
Total deferred outflows of resources	2,681,168	957,786	3,638,954	-

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Liabilities				
Accounts payable	1,535,981	1,309,196	2,845,177	54,903
Accrued payroll	818,862	203,165	1,022,027	-
Current maturity of capital leases payable	860,623	59,135	919,758	-
Current maturity of bonds payable (net of unamortized debt discount or premium)	1,141,000	2,586,258	3,727,258	-
Current maturity of note payable	2,117	-	2,117	-
Current reserve for unpaid claims	27,819	-	27,819	-
Bond anticipation notes payable	-	2,593,056	2,593,056	-
Accrued interest payable	84,818	176,206	261,024	-
Accrued leave and other accrued liabilities	1,703,017	550,358	2,253,375	44,870
Unearned revenue	1,087,662	31,431	1,119,093	373,416
Grant advances	1,815,535	-	1,815,535	-
Reserve for painting and sealing	-	197,249	197,249	-
Non-current reserve for unpaid claims	173,346	-	173,346	-
Customer/advanced deposits	-	39,090	39,090	-
Net pension liability	72,217,838	214	72,218,052	-
Non-current maturity of capital leases payable	2,174,313	47,852	2,222,165	-
Non-current maturity of bonds payable (net of unamortized debt discount or premium)	17,937,000	50,084,170	68,021,170	-
Total liabilities	101,579,931	57,877,380	159,457,311	473,189
Deferred Inflows of Resources				
Pension items	3,113,009	1,587,076	4,700,085	-
Total deferred inflows of resources	3,113,009	1,587,076	4,700,085	-
Net Position				
Invested in capital assets (net of related debt)	29,391,627	35,433,145	64,824,772	469,750
Restricted for:				
Capital projects	7,344,772	2,752,119	10,096,891	-
Debt service	1,305,919	5,082,943	6,388,862	-
Public safety	4,272,854	-	4,272,854	-
Community development	489,513	-	489,513	-
Health and sanitation	265,796	-	265,796	-
Maintenance and replacement	-	3,081,502	3,081,502	-
Utility deposits	-	28,035	28,035	-
Pensions	1,835,084	-	1,835,084	-
Unrestricted (deficit)	(70,858,759)	4,095,652	(66,763,107)	391,098
Total net position (deficit)	$ (25,953,194)	$ 50,473,396	$ 24,520,202	$ 860,848

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Statement of Activities
June 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Greater Wheeling Sports and Entertainment Authority
Primary Government								
Governmental activities								
General government	$ 5,850,598	$ 2,275,056	$ 347,241	$ -	$ (3,228,301)	$ -	$ (3,228,301)	$ -
Public safety	19,223,256	4,104,629	6,470,760	396,162	(8,251,705)	-	(8,251,705)	-
Streets and transportation	8,139,634	-	107,071	367,315	(7,665,248)	-	(7,665,248)	-
Health and sanitation	1,833,506	1,874,961	39,606	-	81,061	-	81,061	-
Culture and recreation	3,120,569	86,262	261,949	109,629	(2,662,729)	-	(2,662,729)	-
Social services	15,071	-	16,243	-	1,172	-	1,172	-
Debt service:								
Interest expense	748,413	-	-	-	(748,413)	-	(748,413)	-
Total governmental activities	38,931,047	8,340,908	7,242,870	873,106	(22,474,163)	-	(22,474,163)	-
Business-type activities:								
WPCD	6,424,468	6,358,551	-	-	-	(65,917)	(65,917)	-
Water	9,740,761	8,954,917	-	2,940	-	(782,904)	(782,904)	-
Parking	428,586	404,401	-	-	-	(24,185)	(24,185)	-
Total business-type activities	16,593,815	15,717,869	-	2,940	-	(873,006)	(873,006)	-
Total primary government	$ 55,524,862	$ 24,058,777	$ 7,242,870	$ 876,046	(22,474,163)	(873,006)	(23,347,169)	-
Component Unit:								
Greater Wheeling Sports and Entertainment Authority	2,518,698	1,675,232	-	301,003	-	-	-	(542,463)
Total component unit	$ 2,518,698	$ 1,675,232	$ -	$ 301,003	-	-	-	(542,463)
Property taxes					5,808,789	-	5,808,789	-
TIF property tax					1,962,268	-	1,962,268	-
Municipal sales tax					5,222,730	-	5,222,730	-
Business and occupation taxes					11,443,361	-	11,443,361	-
Utility taxes					1,180,099	-	1,180,099	-
Hotel/motel tax					989,714	-	989,714	332,000
Liquor/wine sales tax					433,056	-	433,056	-
Miscellaneous taxes					194,909	-	194,909	-
Video lottery proceeds					901,886	-	901,886	-
Miscellaneous revenues					2,412,965	-	2,412,965	-
Interest					162,656	207,583	370,239	10,926
Contributions					-	-	-	69,921
Loss on disposal of assets					-	-	-	(181,273)
Transfers					240,000	(240,000)	-	-
Total general revenues and transfers					30,952,433	(32,417)	30,920,016	231,574
Changes in net position					8,478,270	(905,423)	7,572,847	(310,889)
Net position (deficit)- beginning, as restated					(34,431,464)	51,378,819	16,947,355	1,171,737
Net position (deficit)- ending					$ (25,953,194)	$ 50,473,396	$ 24,520,202	$ 860,848

The accompanying notes are an integral part of these financial statements.
(7)

City of Wheeling, West Virginia
Balance Sheet
Governmental Funds
June 30, 2020

	General Fund	Coal Severance	HOME	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 2,613,560	$ 28,799	$ 380	$ 4,451,332	$ 767,559	$ 7,861,630
Receivables (net allowance for uncollectables):						
Taxes	3,369,015	-	-	1,283,117	-	4,652,132
Charges for services	1,311,948	-	-	-	401,999	1,713,947
Loans receivable	-	-	1,680,439	-	488,616	2,169,055
Lease receivable	161,706	-	-	-	-	161,706
Intergovernmental	4,253,319	-	27,116	27,182	51,081	4,358,698
Other fees and proceeds	253,950	12,435	-	8,869	-	275,254
Prepaid expenses	1,036	-	-	-	-	1,036
Refundable deposits	-	-	-	-	100,000	100,000
Due from other funds	1,508,519	-	-	10,750	378,518	1,897,787
Restricted cash and cash equivalents	-	-	-	810,340	5,757,215	6,567,555
Restricted taxes receivable (net of allowance)	-	-	-	-	352,644	352,644
Total assets	$ 13,473,053	$ 41,234	$ 1,707,935	$ 6,591,590	$ 8,297,632	$ 30,111,444
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	$ 1,113,878	$ -	$ 25,979	$ 276,504	$ 25,611	$ 1,441,972
Accrued payroll	818,862	-	-	-	-	818,862
Accrued leave	305,247	-	-	-	-	305,247
Capital lease payable	-	-	-	94,923	-	94,923
Accrued interest	-	-	-	30,077	-	30,077
Due to other funds	382,509	10,750	1,137	954,233	32,057	1,380,686
Unearned revenue	28,110	-	-	1,059,552	-	1,087,662
Grant advances	-	-	1,680,819	134,716	-	1,815,535
Total liabilities	2,648,606	10,750	1,707,935	2,550,005	57,668	6,974,964
Deferred Inflows of Resources						
Unavailable revenue-taxes	302,099	-	-	-	312,997	615,096
Unavailable revenue-charges for services	1,078,242	-	-	-	-	1,078,242
Total deferred inflows of resources	1,380,341	-	-	-	312,997	1,693,338
Fund Balances						
Nonspendable	161,706	-	-	-	100,000	261,706
Restricted	4,253,319	-	-	2,925,920	6,299,615	13,478,854
Committed	439,333	25,000	-	449,390	50,170	963,893
Assigned	-	5,484	-	666,275	1,477,182	2,148,941
Unassigned	4,589,748	-	-	-	-	4,589,748
Total fund balances	9,444,106	30,484	-	4,041,585	7,926,967	21,443,142
Total liabilities, deferred inflows and fund balances	$ 13,473,053	$ 41,234	$ 1,707,935	$ 6,591,590	$ 8,297,632	$ 30,111,444

The accompanying notes are an integral part of these financial statements.
(8)

City of Wheeling, West Virginia
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
For the Year Ended June 30, 2020

Total fund balance, governmental funds		$ 21,443,142
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		
Capital assets	110,776,865	
Accumulated depreciation	(65,151,302)	45,625,563
Net pension assets used in governmental activities are not financial resources and, therefore not reported in the fund financial statement.		1,370,082
The net position of the internal service fund is not included in the fund financial statement, but is included in the governmental activities of the Statement of Net Position.		123,616
Certain other long-term assets are not available to pay current period expenditures and therefore are unearned in the funds. These include unearned TIF and property taxes, B & O taxes, as well as charges for services.		
TIF and property taxes	533,454	
B&O taxes	81,642	
Charges for services	1,078,242	1,693,338
The portion of compensated absences that are not due and payable in the current period and are not reported in the funds, but are included in the governmental activities of the Statement of Net Position.		(1,397,770)
Capital lease obligations do not require the use of current financial resources and therefore are reported only in the Statement of Net Position.		(2,940,013)
Deferred inflows and outflows related to pension activity are not required to be reported in the funds but are required to be reported at the government-wide level:		
Deferred outflows	2,681,168	
Deferred Inflows	(3,113,009)	(431,841)
Long term liabilities are not due and payable in the current period and are not reported in the funds. These include		
Property tax pass-throughs	86,615	
Bonds payable	19,078,000	
Notes payable	2,117	
Accrued interest	54,741	
Net pension liability	72,217,838	(91,439,311)
Net position (deficit) of governmental activities in Statement of Net Position		$ (25,953,194)

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	General Fund	Coal Severance	HOME	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes						
General property	$ 5,579,748	$ -	$ -	$ -	$ 186,849	$ 5,766,597
TIF property	-	-	-	-	1,769,582	1,769,582
Municipal sale tax	3,603,684	-	-	1,619,046	-	5,222,730
Business and occupation	11,432,425	-	-	-	-	11,432,425
Utilities	1,180,099	-	-	-	-	1,180,099
Hotel/motel	989,714	-	-	-	-	989,714
Wine/liquor	433,056	-	-	-	-	433,056
Miscellaneous	122,409	72,500	-	-	-	194,909
Licenses and permits	1,378,477	-	-	-	-	1,378,477
Fines and forfeits	271,619	-	-	-	-	271,619
Intergovernmental						
Federal	4,377,037	-	149,897	44,212	1,590,011	6,161,157
State	1,894,784	-	-	-	26,667	1,921,451
Local	-	-	-	-	33,368	33,368
Charges for services	5,782,585	-	-	-	794,456	6,577,041
Video lottery and table gaming	901,886	-	-	-	-	901,886
Interest	29,837	-	-	53,129	79,690	162,656
Oil and gas revenue	-	-	-	1,763,775	-	1,763,775
Miscellaneous revenue	485,490	-	600	120,447	42,653	649,190
Total revenues	38,462,850	72,500	150,497	3,600,609	4,523,276	46,809,732
Expenditures						
Current:						
General government	3,693,469	26,546	150,497	300,010	1,120,310	5,290,832
Public safety	20,975,321	-	-	86,726	1,714,681	22,776,728
Streets and transportation	6,778,213	-	-	752,365	301,398	7,831,976
Health and sanitation	1,740,773	5,475	-	87,565	39,606	1,873,419
Culture and recreation	1,913,186	48,500	-	309,815	158,741	2,430,242
Social services	-	-	-	-	16,243	16,243
Capital outlays	-	-	-	1,295,351	-	1,295,351
Debt Service:						
Principal retirement	424,224	-	-	94,923	1,785,455	2,304,602
Interest	47,885	-	-	35,587	667,703	751,175
Total expenditures	35,573,071	80,521	150,497	2,962,342	5,804,137	44,570,568
Excess (deficiency) of revenues over expenditures	2,889,779	(8,021)	-	638,267	(1,280,861)	2,239,164
Other Financing Sources and Uses						
Proceeds from capital lease	190,630	-	-	-	1,254,951	1,445,581
Transfers in	740,000	-	-	500,000	1,818,031	3,058,031
Transfers out	(500,250)	-	-	(1,040,153)	(1,277,628)	(2,818,031)
Total other financing sources and uses	430,380	-	-	(540,153)	1,795,354	1,685,581
Net change in fund balances	3,320,159	(8,021)	-	98,114	514,493	3,924,745
Fund balances - beginning	6,123,947	38,505	-	3,943,471	7,412,474	17,518,397
Fund balances - ending	$ 9,444,106	$ 30,484	$ -	$ 4,041,585	$ 7,926,967	$ 21,443,142

The accompanying notes are an integral part of these financial statements.

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City of Wheeling, West Virginia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2020

Net change in fund balances-total governmental funds		$ 3,924,745
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlays as expense. The outlays are allocated over their estimated useful lives and reported as depreciation expense for the period.		
Capital outlays and disposals	3,929,462	
Depreciation expense	(2,727,601)	1,201,861
The internal service fund is used by management to charge workers compensation costs to individual funds. The net gain of the internal service fund is reported with governmental activities.		217,827
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.		
Increase in property taxes	42,192	
Increase in TIF property taxes	192,686	
Increase in B&O taxes	10,936	
Increase in charges for services	113,771	359,585
Governmental funds report capital lease proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Government funds report repayments of lease principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities.		
Capital lease payments	770,549	
Capital lease proceeds	(1,445,581)	(675,032)
The issuance of long term debt (e.g. bonds, notes) provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		
Bonds payable payments	1,322,000	
Notes payable payments	212,053	1,534,053
Certain pension expenses in the Statement of Activities are recognized on the accrual basis of accounting in accordance with GASB 68:		
Defined Benefit Trust Pension Plans:		
Amount of pension expenditures at fund modified accrual level	6,855,326	
Amount of pension expenses recognized at government-wide level	(4,765,380)	
Multi Employer Cost Sharing Pension Plan:		
Amount of pension expenditures at fund modified accrual level	227,615	
Amount of pension expenses recognized at government-wide level	(8,889)	2,308,672
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Decrease in accrued interest (non-current portion)	2,762	
Increase in accrued leave (non-current portion)	(387,374)	
Increase in pass-through payable (non-current portion)	(8,829)	(393,441)
Changes in net position of governmental activities		$ 8,478,270

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Assets					
Current assets:					
Cash and cash equivalents	$ 345,999	$ 4,764,295	$ 86,162	$ 5,196,456	$ 332,347
Accounts receivables (net of allowance)	864,762	1,063,625	33,056	1,961,443	-
Due from other funds	550	203,380	-	203,930	-
Inventory of supplies, at cost	-	131,583	-	131,583	-
Prepaid expenses	48,977	94,094	32,623	175,694	-
Restricted assets:					
Sinking fund	1,684,791	3,398,152	-	5,082,943	-
Depreciation fund	663,889	1,058,898	-	1,722,787	-
Construction fund	-	1,029,332	-	1,029,332	-
Maintenance fund	387,167	2,437,836	-	2,825,003	-
Renewal and replacement fund	-	-	256,499	256,499	-
Utility deposits	173,757	174,478	-	348,235	-
Total current assets	4,169,892	14,355,673	408,340	18,933,905	332,347
Non-current assets:					
Capital assets:					
Land	-	-	1,717,162	1,717,162	-
Structures, improvements, parking lots, and equipment	-	-	6,033,700	6,033,700	-
Less: Allowance for depreciation	-	-	(5,630,125)	(5,630,125)	-
Utility Plant: In service	78,184,004	92,142,489	-	170,326,493	-
Less: Allowance for depreciation	(48,383,491)	(38,971,255)	-	(87,354,746)	-
Construction work in process	2,927,109	2,679,645	8,016	5,614,770	-
Net pension asset	30,006	29,760	-	59,766	-
Total non-current assets	32,757,628	55,880,639	2,128,753	90,767,020	-
Total assets	36,927,520	70,236,312	2,537,093	109,700,925	332,347
Deferred Outflows of Resources					
Differences between net carrying amount and reacquisition price of refunded bonds	-	96,364	-	96,364	-
Pension items	316,522	543,103	1,797	861,422	-
Total deferred outflows of resources	316,522	639,467	1,797	957,786	-
Liabilities					
Current liabilities:					
Accounts payable	918,504	338,397	52,295	1,309,196	7,394
Unearned revenue	-	-	31,431	31,431	-
Due to other funds	255,448	170,128	295,283	720,859	172
Accrued payroll	78,414	120,145	4,606	203,165	-
Accrued leave and payroll withholdings	265,113	285,245	-	550,358	-
Accrued interest payable	45,142	131,064	-	176,206	-
Reserve for unpaid claims	-	-	-	-	27,819
Current maturity of capital leases payable	59,135	-	-	59,135	-
Current maturity of revenue bonds payable (net of unamortized debt discount or premium)	1,197,722	1,388,536	-	2,586,258	-
Bond anticipation notes payable	2,593,056	-	-	2,593,056	-
Total current liabilities	5,412,534	2,433,515	383,615	8,229,664	35,385
Non-current liabilities:					
Long-term capital leases payable	47,852	-	-	47,852	-
Long-term revenue bonds payable (net of unamortized debt discount or premium)	9,637,759	40,446,411	-	50,084,170	-
Reserve for painting and sealant	-	-	197,249	197,249	-
Reserve for unpaid claims	-	-	-	-	173,346
Deposits	50	39,040	-	39,090	-
Net pension liability	-	-	214	214	-
Total non-current liabilities	9,685,661	40,485,451	197,463	50,368,575	173,346
Total liabilities	15,098,195	42,918,966	581,078	58,598,239	208,731

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Deferred Inflows of Resources					
Pension items	499,759	1,086,206	1,111	1,587,076	-
Total deferred inflows of resources	499,759	1,086,206	1,111	1,587,076	-
Net position					
Invested in capital assets, (net of related debt)	19,192,096	14,112,296	2,128,753	35,433,145	-
Restricted for:					
Capital projects	663,889	2,088,230	-	2,752,119	-
Debt services	1,684,791	3,398,152	-	5,082,943	-
Maintenance and replacement	387,167	2,437,836	256,499	3,081,502	-
Utility deposits	15,007	13,028	-	28,035	-
Unrestricted (deficit)	(296,862)	4,821,065	(428,551)	4,095,652	123,616
Total net position	$ 21,646,088	$ 26,870,607	$ 1,956,701	$ 50,473,396	$ 123,616

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Total	Workers Compensation
Operating Revenues					
Charges for services	$ 4,951,374	$ 5,754,793	$ -	$ 10,706,167	$ 421,298
Sales to other systems	1,029,260	2,420,604	-	3,449,864	-
Fire protection services	-	253,500	-	253,500	-
Billing and collection services	-	368,182	-	368,182	-
Lease revenue	-	-	288,057	288,057	-
Transient revenue	-	-	59,381	59,381	-
Special event revenue	-	-	34,956	34,956	-
Miscellaneous	377,917	157,838	22,007	557,762	210
Total operating revenues	6,358,551	8,954,917	404,401	15,717,869	421,508
Operating Expenses					
Pumping system	543,246	1,020,510	-	1,563,756	-
Collection system	1,417,346	-	-	1,417,346	-
Treatment and disposal	2,126,062	-	-	2,126,062	-
Painting and sealant	-	-	80,400	80,400	-
Maintenance	-	-	24,873	24,873	-
Other operating expenses	-	-	-	-	203,681
Purification system	-	1,635,728	-	1,635,728	-
Distribution system	-	2,085,030	-	2,085,030	-
Commercial	-	736,756	-	736,756	-
General and administrative	753,242	486,192	285,575	1,525,009	-
Depreciation	1,350,606	2,202,633	37,738	3,590,977	-
Total operating expenses	6,190,502	8,166,849	428,586	14,785,937	203,681
Operating income (loss)	168,049	788,068	(24,185)	931,932	217,827
Non-Operating Revenues					
Interest earned - sinking fund	-	63,660	-	63,660	-
Interest earned - other investments	29,888	112,729	1,306	143,923	-
Total non-operating revenues	29,888	176,389	1,306	207,583	-
Non-Operating Expenses					
Interest on long term debt	(233,966)	(1,606,394)	-	(1,840,360)	-
Amortization	-	32,482	-	32,482	-
Total non-operating expenses	(233,966)	(1,573,912)	-	(1,807,878)	-
Income (loss) before capital contributions and transfers	(36,029)	(609,455)	(22,879)	(668,363)	217,827
Capital contributions	-	2,940	-	2,940	-
Transfers out	-	-	(240,000)	(240,000)	-
Change in net position	(36,029)	(606,515)	(262,879)	(905,423)	217,827
Total net position - beginning, as restated (note 30)	21,682,117	27,477,122	2,219,580	51,378,819	(94,211)
Total net position - ending	$ 21,646,088	$ 26,870,607	$ 1,956,701	$ 50,473,396	$ 123,616

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Totals	Workers Compensation
Cash Flows from Operating Activities:					
Cash received from customers	$ 6,173,796	$ 8,859,908	$ 389,561	$ 15,423,265	$ -
Cash received from interfund services provided	-	-	-	-	421,298
Cash received from miscellaneous	377,917	169,355	-	547,272	210
Cash paid to employees	(1,924,850)	(2,874,819)	(290,305)	(5,089,974)	(35,762)
Cash paid to other suppliers of goods and services	(2,322,739)	(2,915,178)	-	(5,237,917)	(166,223)
Cash paid for interfund services used	(29,658)	(50,749)	-	(80,407)	-
Net cash provided by operating activities	2,274,466	3,188,517	99,256	5,562,239	219,523
Cash Flows from Noncapital Financing Activities					
Payments from (to) other funds	263,221	(91,496)	35,283	207,008	-
Net cash provided (used) by noncapital financing activities	263,221	(91,496)	35,283	207,008	-
Cash Flows from Capital and Related Financing Activities:					
Acquisition and construction of capital assets	(2,520,222)	(1,764,530)	(38,441)	(4,323,192)	-
Capital contributions	-	2,940	-	2,940	-
Interest paid on long-term debt and other	(208,837)	(1,609,181)	-	(1,818,018)	-
Proceeds from bond anticipation notes	1,881,645	-	-	1,881,645	-
Principal paid on capital lease	(57,681)	(603)	-	(58,284)	-
Retirement of long-term debt	(1,174,064)	(1,310,000)	-	(2,484,064)	-
Net cash used by capital and related financing activities	(2,079,158)	(4,681,374)	(38,441)	(6,798,973)	-
Cash Flows from Investing Activities:					
Interest income from restricted investments	29,888	176,388	1,306	207,582	-
Net cash provided by investing activities	29,888	176,388	1,306	207,582	-
Net increase (decrease) in cash and restricted cash	488,417	(1,407,965)	97,404	(822,144)	219,523
Cash and restricted cash, June 30, 2019	2,767,186	14,270,956	245,257	17,283,399	112,824
Cash and restricted cash, June 30, 2020	$ 3,255,603	$ 12,862,991	$ 342,661	$ 16,461,255	$ 332,347
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:					
Operating income (loss)	$ 168,049	$ 788,068	$ (24,185)	$ 931,932	$ 217,827
Adjustments to reconcile operating income (loss) to net cash provided by operating activities					
Depreciation	1,350,606	2,202,633	37,738	3,590,977	-
Pension items	100,205	231,376	(472)	331,109	-
(Increase) decrease in assets and deferred outflows of resources:					
Accounts receivable (net of allowance)	184,261	59,676	(19,316)	224,621	-
Inventory of supplies, at cost	-	11,630	-	11,630	-
Other assets	(36,242)	(40,666)	6,513	(70,395)	172
Increase (decrease) in liabilities and deferred inflows of resources:					
Accounts payable	395,120	(178,118)	23,140	240,142	(3,643)
Accrued and other liabilities	112,467	113,918	75,838	302,223	5,167
Net cash provided by operating activities	$ 2,274,466	$ 3,188,517	$ 99,256	$ 5,562,239	$ 219,523
Reconciliation of Cash and Cash Equivalents					
Cash and cash equivalents	$ 345,999	$ 4,764,295	$ 86,162	$ 5,196,456	$ 332,347
Restricted cash and cash equivalents	2,909,604	8,098,696	256,499	11,264,799	-
Total cash and cash equivalents	$ 3,255,603	$ 12,862,991	$ 342,661	$ 16,461,255	$ 332,347

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Total Pension Trust Funds
Assets	
Receivables:	
Accrued interest and dividends	$ 221,409
Cash surrender value - life insurance policies	278,102
Investments:	
Money markets	2,812,892
U.S. Government obligations	7,239,352
U.S. Government agency obligations	6,387,074
Mortgage-backed securities	6,449,452
Corporate obligations	21,443,416
Certificates of deposit	4,494,449
Exchange traded funds	64,957
Mutual funds	1,422,880
Common stock	53,830,219
Total investments	104,144,691
Total assets	104,644,202
Liabilities	
Accounts payable	125,026
Accrued pension benefits	383,080
Total liabilities	508,106
Net Position	
Net position restricted for pension benefits	$ 104,136,096

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2020

	Total Pension Trust Funds
Additions	
Contributions:	
Employer	$ 4,979,888
Plan members	906,998
Insurance premium tax allocation	1,894,784
Other	9,392
Total contributions	7,791,062
Investment earnings:	
Investment income	3,754,413
Less: Investment expense	(359,675)
Net investment income	3,394,738
Total additions	11,185,800
Deductions	
Benefit payments	8,721,982
Administrative expenses	16,150
Total deductions	8,738,132
Change in net position	2,447,668
Net position restricted for pension benefits:	
Net position - beginning	101,688,428
Net position - ending	$ 104,136,096

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. Summary of Significant Accounting Policies

The accounting policies of the City of Wheeling (the City) conform to generally accepted accounting principles as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies:

A. Reporting entity

The City is a Class II municipality with a population of approximately 26,210 located in Ohio County, West Virginia.

The City operates under the Manager-Mayor Plan as set forth as Plan V in the West Virginia State Code Section 8-3-2. Council consists of six members, elected from respective geographic districts or wards. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the Council. City elections for Mayor and members of Council are held every four years with the most recent election being May 2020.

The accompanying financial statements present the government and its component unit, an entity for which the government is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

B. Discretely Presented Component Unit

The Greater Wheeling Sports and Entertainment Authority (the Authority) is responsible for the supervision, operation, and control of Wesbanco Arena and the Capitol Theatre. Board members are appointed by the Mayor pending City Council ratification. The City issued bonds in previous years to provide capital improvements for Wesbanco Arena which the City records and maintains on behalf of the Authority. These capital assets and related debt are included in the governmental activities of the City. The Authority receives a portion of the hotel/motel tax collected by the City. This is reflected in the culture and recreation line in the Statement of Activities. The Authority is presented as a proprietary fund type.

The Annual Audit and Financial Report for the Authority can be obtained upon request. Questions concerning the Report should be addressed to the Authority's Executive Director, 2-14th Street, Wheeling, West Virginia, 26003.

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements. City Council and/or the City Manager are responsible for appointing members of these boards and commissions. The City's accountability for these boards or commissions does not extend beyond making appointments.

1. Summary of Significant Accounting Policies (Continued)

C. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financials. Governmental activities, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from business-type activities, which rely, to a significant extent on fees and charges to external customers for support.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

D. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while the business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

E. Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate financial statements for each fund category - governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds in a single column.

The City reports the following major governmental fund types and funds:

General Fund – The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. Summary of Significant Accounting Policies (Continued)

E. Basis of presentation – fund financial statements (Continued)

Special Revenue Funds - Special revenue funds are used to account for the specific revenue sources that are restricted, committed, or assigned to expenditure for specific purposes. The City reports the following as major special revenue funds:

Coal Severance Fund – This special revenue fund accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia municipalities.

Home Fund – This special revenue fund accounts for federal grants received from the U.S. Department of Housing and Urban Development for the purpose of providing loans to underprivileged citizens for the purpose of purchasing homes.

Capital Projects Fund – The capital projects fund accounts for financial resources to be used for the acquisition or construction of major capital assets which are not financed by the proprietary funds.

The City reports the following nonmajor governmental fund types and funds, the detail of which is shown within the supplementary information:

Special Revenue Funds – Community development, tax increment financing (TIF), public safety and city service fee.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

The City reports the following major proprietary fund types and funds:

Enterprise Funds – Enterprise funds are employed to report on activities financed primarily by revenues generated by the activities themselves. Enterprise funds distinguish operating revenues and expense from nonoperating items. Operating revenues and expense generally result from providing services in connection with a proprietary funds' principal ongoing operations. The City reports the following major enterprise funds:

WPCD Fund – This fund accounts for the revenues and expenses generated by sewage services provided to the residents of the City as well as other entities.

Water Fund – This fund accounts for the revenues and expenses generated by water services provided to the residents of the City as well as other entities.

Parking Fund – This fund accounts for the revenues and expenses generated by the operation of parking structures, garages and lots owned by the City.

Internal Service Fund – The internal service fund is used to account for operations that provide, on a user-charge basis, services to other departments. The workers compensation fund is an internal service fund of the City. This fund provides workers compensation coverage to all government departments on a reimbursement basis.

1. **Summary of Significant Accounting Policies (Continued)**

E. Basis of presentation – fund financial statements (Continued)

The City reports the following fiduciary fund type and funds:

Pension Trust Funds – The pension trust funds account for the activities of the Employees and Public Safety Employees (Fire and Police) Retirement System as well as the Water Pollution Control Department Pension Plan, which accumulate resources for pension benefit payments to qualified employees.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements.

Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

F. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

F. Measurement focus and basis of accounting (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and pending litigation are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, business and occupation taxes, utility excise taxes, hotel/motel taxes, wine/liquor sales taxes, other miscellaneous tax revenue, video lottery proceeds, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when the government receives cash.

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned.

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

Cash and cash equivalents

For purposes of the statement of cash flows, the City considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents in governmental funds includes cash on hand, deposits with financial institutions or fiscal agents, and money market deposits with trust departments.

Restricted assets

Certain proceeds of the proprietary funds revenue bonds, as well as certain resources set aside for bond repayment, maintenance and construction, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants and/or public service commission requirements.

Restricted cash and cash equivalents, tax increment property taxes and accrued interest receivable in the nonmajor governmental funds column are classified as restricted assets on the balance sheet because they are maintained in separate trust accounts and their use is limited to debt service on the TIF and general obligation bonds. TIF property taxes are pledged as collateral to the bondholders of the TIF revenue bonds. Excess TIF amounts placed into a specific trust account are restricted to use for economic development within the City's TIF district.

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Investments

The City reports its investments at fair value as determined primarily by quoted market prices and matrix pricing of similar debt securities, except for 1) non-participating investment contracts (nonnegotiable certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair market value and 2) investments held by 2a-7 like external investment pools such as the West Virginia Money Market and West Virginia Government Money Market pools, which are measured at amortized cost, as permissible under Governmental Accounting Standards Board (GASB) Statement No. 31, as amended by GASB Statements No. 72 and 79. All investment income, including changes in fair market value of investments, are recognized as revenue in the operating statement. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The investment policy for the City, including the Pension funds, follows the guidelines established under Section 8-22-22a of the West Virginia State Code. State statutes authorize the City to invest in the Municipal Bond Commission, obligations of the United States or any agency thereof, obligations of the state, and high graded debt of private corporations. In addition to the above, the Pension funds can also invest in equities and mutual funds. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories. The City does not have a policy for concentration of credit, interest, and credit risk in addition to the state's governing statutes.

Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements. Inventory for the Water Fund is stated at cost.

Capital assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Capital assets (including infrastructure) are depreciated using the straight-line method over their estimated useful lives less any salvage value. The City utilizes GASB guidance for Phase II governments related to assigning estimated useful lives which range from 3 to 50 years. Infrastructure recorded by the City includes roads/streets, alleys, bridges, trails, and trail bridges.

Utility Plant and Depreciation - Within the Water Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the composite method over the estimated useful life as established in guidelines for water utilities published by the Public Service Commission of West Virginia. Within the WPCD Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the straight line method over the estimated useful life as established in guidelines for sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 3 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Revenues, Expenditures, and Changes in Net Position reflects charges for depreciation of these assets.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Capital assets (Continued)

Parking Fund - Land – The cost of the land on which the Center Wheeling Parking Garage and the 10th Street Parking Garage are situated is included as "Land." The land on which the 900 and 901 Main Street lots are situated is leased from the West Virginia Department of Transportation.

Parking Fund - Structures and Depreciation – "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of 3 to 20 years on the straight-line method.

Deferred outflows and inflows of resources

Deferred outflows and inflows of resources represent consumptions or acquisitions of net position and or fund balance that apply to a future period and will not be recognized as outflows or inflows of resources (expense/expenditure or revenue) until that time.

Capitalization of interest

During the current period, the City capitalized $62,340 of interest for the business-type activities. Interest cost incurred and charged to expense in the current period for governmental activities and business-type activities totaled $748,413 and $1,840,360, respectively.

Long-term obligations

In the Statement of Net Position, long term liabilities consist of general obligation and revenue bonds, notes payable, capital leases, net pension liability, reserve for unpaid claims, and most of the balance of the compensated absences. All amounts are split out between current and non-current liabilities. Non-current liabilities represent those amounts due beyond one year. Bonds payable are reported net of the applicable bond premium or discount. Gain or loss upon refunding of debt is reported as deferred inflows or deferred outflows and amortized over the term of the related debt. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amounts of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. **Summary of Significant Accounting Policies (Continued)**

G. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance (Continued)

Pensions

For purposes of measuring the net pension asset and liability and deferred outflows/inflows of resources related to pensions, and pension expenses, information about the fiduciary net position of the City's Employee Retirement and Benefit Fund, Firemen's Pension and Relief Fund, Policemen's Pension and Relief Fund, and Municipal Police Officers and Firefighters Retirement System and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Net position flow assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund balance

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The fund balance within the City's fund financial statements is reported as nonspendable, restricted, committed, assigned and unassigned.

H. Revenues and expenditures/expenses

Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

Receipt of donated capital assets

As previously mentioned, governmental funds focus on current financial resources. Consequently, donations of assets that will be used for operations, rather than sold (capital assets), are never reported in governmental funds.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

1. **Summary of Significant Accounting Policies (Continued)**

H. Revenues and expenditures/expenses (Continued)

Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the WPCD Fund, Water Fund, Parking Fund, and Internal Service Fund are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

I. Change in Accounting Principle

Effective July 1, 2019, the City adopted GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The objective of the requirements of this statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. There is no effect on beginning net position or fund balance.

2. **Transfers**

The TIF Fund (included in nonmajor governmental funds) transfers tax increment revenues to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the TIF revenue bonds and to the Capital Project Fund for costs associated with capital projects.

The Capital Project Fund transfers sales tax revenue to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the sales tax revenue bonds and to the CDBG Fund (included in nonmajor governmental funds) to make the necessary capital lease payments.

The Parking Fund transfers excess revenues each month to the General Fund.

	Governmental Activities			
Governmental Activities:	General	Capital Project	Nonmajor	Transferred
Major Governmental Funds	Fund	Fund	Funds	out
General Fund	$ -	$ 500,000	$ 250	$ 500,250
Capital Project Fund	500,000	-	540,153	1,040,153
Nonmajor Governmental Funds	-	-	1,277,628	1,277,628
Business-type Activities:				
Parking	240,000	-	-	240,000
Transferred in	$ 740,000	$ 500,000	$ 1,818,031	$ 3,058,031

3. Property Taxes

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property. However, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths cents (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢). However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2020 were assessed as follows:

Assessed Class Of Property	Valuation for Tax Purposes	Current Expense	Excess Rate	Bond Rate
Class I	$ -	$ 12.04	$ 4.08	$ 0.46
Class II	$ 525,052,560	$ 24.08	$ 8.16	$ 0.92
Class IV	$ 717,567,849	$ 48.16	$ 16.32	$ 1.84

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

4. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reported in the accompanying financial statements reflect separately the original and revised amounts. The City's General Fund and Coal Severance budget process utilizes the cash basis. The cash basis recognizes revenues and expenditures when received and paid and does not record receivables and payables. The General Fund and Coal Severance Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

As a result, the Budgetary Comparison Statements - General Fund and Coal Severance Fund reflect adjustments from the budget (cash) basis to the modified accrual basis. The adjustments reflect accrual adjustments related to the recognition of revenues and expenditures for receivables and payables that are recognized on the modified accrual basis. In addition, other adjustments represent reclassifying transfers to other funds for specific purposes from expenditures on the budget basis to transfers out on the modified accrual basis as well as recording revenues and expenditures for transactions where cash amounts received are net of a fee or for a financing transaction where the cash does not pass-through the City's cash accounts.

During the year the City made two revisions to the General Fund Budget and no revisions to the Coal Severance Budget.

5. Fund Balance

The fund balance of the City's governmental fund financial statements is divided into five classifications based on the constraints imposed upon the use of the resources within the funds. The classifications are as follows:

- Nonspendable – The nonspendable fund balance includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to remain intact. The City has $261,706 in nonspendable fund balance at year end.
- Restricted – Restricted fund balance is reported when constraints placed on the use of resources are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The City has $13,478,854 in restricted fund balance at year end.
- Committed – The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. The City has $963,893 in committed fund balance at year end.
- Assigned – The assigned fund balance includes amounts that are intended to be used by the City for specific purposes but do not meet criteria to be classified as restricted or committed. The City has $2,148,941 in assigned fund balance at year end.
- Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not constrained by other classifications. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance. The City has $4,589,748 of unassigned fund balance at year end.

5. Fund Balance (Continued)

Stabilization fund – Included in Unassigned, the City maintains a stabilization fund within the General Fund. The fund is used for short-term cash flow purposes, with transfers being made at the discretion of City management. Generally, amounts transferred from the Stabilization fund during the year are transferred back to the fund before year end. The amount in the stabilization fund at June 30, 2020 was $1,376,844.

The City Council is the City's highest level of decision-making authority. Council has the authority to take formal action to establish, modify or change a fund balance commitment. Typically, expenditures are to be spent from restricted fund balance first, followed in order by committed, then assigned and lastly unassigned fund balance. The City has the authority through City Council to deviate from this policy if necessary.

6. Related Organizations

City Council and/or the City Manager are responsible for appointing members of other boards or commissions. The City's accountability for these boards or commissions does not extend beyond making appointments. City Council appoints board members to the following boards or commissions: Planning Commission, Board of Health, Ohio Valley Regional Transportation Authority, Recreation Commission, Municipal Civil Service Commission, Greater Wheeling Sports and Entertainment Authority, Hall of Fame Board, Wheeling Park Commission, Human Rights Commission, Historic Landmarks Commission, Board of Zoning Appeals, Building Code Board of Appeals, Fire Civil Service Commission, Police Civil Service Commission, Arts & Cultural Commission, Centre Market Commission and Traffic Commission.

7. Tax Incentives

The City offers a Downtown Business District Enhancement Tax Credit. This program is authorized by the City's ordinances and is intended to encourage development of the City's downtown business district. A credit to the Business and Occupation tax is offered for any new or existing business which is located and operates in Downtown Wheeling. The City of Wheeling's Finance Director may conduct an annual audit of each business approved for the Enhancement Tax Credit to determine the continued eligibility of the business and to certify that job levels created by the Enhancement Tax Credit provisions are sustained for the required period. Credits are offered as follows:

Business:	Year 1	Year 2	Year 3	Year 4+
New	100%	100%	100%	50%
Existing	50%	50%	50%	50%

Tax incentives provided as credits to the Business and Occupation Tax were as follows:

Downtown Business District Enhancement Tax Credit	$ 186,327
Other tax incentives	44,487
Total	$ 230,814

8. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving and rehabilitation loan funds.

The City, as part of its Home Program, provides first-time home buyer loans to citizens of the City as well as citizens of surrounding participating entities.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

9. Deposits and Investments

Custodial Credit Risk

Deposits – The City has $383,371 in deposits with financial institutions uncollateralized by securities held by the pledging financial institutions or their agents in the City's name. The City has $2,938,299 in deposits with financial institutions collateralized by securities held by the pledging financial institutions or their agents in the City's name. The City also has $11,726,453 in deposits with financial institutions that are collateralized by securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments – As of June 30, 2020, the City held the following investments:

	Governmental Funds	Proprietary Funds
Governmental Funds		
Federated Government Obligations	$ 6,199,939	$ 1,029,332
Municipal Bond Commission Pool	172,943	5,082,943
Total	$ 6,372,882	$ 6,112,275

Concentration of credit, interest rate, and credit risks

Governmental and Proprietary Funds – On the Statement of Net Position and Balance Sheet, the governmental and proprietary money market funds, certificates of deposit, and mutual funds are included in investments and the Municipal Bond Commission is included in restricted cash and cash equivalents. All of the governmental and proprietary investments are insured or registered securities held by the City or its agent in the City's name. The governmental and proprietary investments are rated using Standard & Poor's and Moody's Investment Services.

The interest rate and credit risk ratings of these investments is as follows:

	Interest Rate and Credit Risk Ratings	
	Maturity Range	Credit Quality Rating Range
Money markets	Less than 1 year	N/A
Bond mutual funds	Not available	Not rated
Federated Government Obligations	N/A	AAAm - Aaa-mmf
Municipal bond commission pool	Less than 1 year	Not rated

In accordance with GASB Statement No. 40, Deposit and Investment Risk Disclosures, external investment pools are excluded from the requirements of concentration of credit risk.

Fiduciary Funds – On the Statement of Fiduciary Net position, the fiduciary money market funds, government obligations, government agency obligations, mortgage-backed securities, corporate obligations, certificates of deposit, exchange traded funds, mutual funds and common stock are included in investments. All of the fiduciary funds' investments are insured or registered securities held by the City or its agent in the City's name. The fiduciary investments are rated using Moody's Investment Services.

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

9. Deposits and Investments (Continued)

Concentration of credit, interest rate, and credit risks (Continued)

At year end, the City's defined contribution plan had the following investments:

Water Pollution Control Division	Fair Value	Credit Risk Rating
Money markets	$ 60,350	Not Available
Exchange traded funds	64,957	Not Rated
Mutual funds	1,422,880	Not Rated
Common stock	285,639	Not Rated
Total Water Pollution Control Division	$ 1,833,826	

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

9. Deposits and Investments (Continued)

At year end, the City's defined benefit pension funds had the following investments:

Employee Retirement and Benefit Fund	Fair Value	Credit Risk Rating
Money markets	$ 589,371	AAAm
U.S. Government Obligations	2,958,920	Aaa
U.S. Government Agency Obligations	2,600,887	Aaa
Mortgage-backed securities -		
Americredit Automobile Receivables Trst	217,686	Not Rated
Cnh Equipment Trust 2017-A A4	60,770	Not Rated
Capital One Multi-Asset Comet 2019-A1	166,230	Not Rated
Carmax Auto Owner Trust 2019-4 A3	211,655	Not Rated
Fnma Fm1135 Fnci 3 S	78,222	Not Rated
Fnma Fm2176 Ci	162,422	Not Rated
World Financial Credit Master Tr 2017-C	319,307	Not Rated
World Financial Credit Master Tr 2019-C A	25,499	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	137,323	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	46,242	Not Rated
World Omni Auto Receivables Trust	48,287	Not Rated
World Omni Select Auto Trust 19-A A3	154,531	Not Rated
Delta Air Lines 2020-Aa Pass Tru Certs	54,340	A1
Fedex Corp 1998 Pass Thru Trust	47,919	A3
Gm Financial Automobile Leasing Gmalt 2018-3 B	57,860	Aa1
Burlington Northern Santa Fe Series 06	28,952	Aa2
Burlington Northern Santa Fe 00-1 Tr	9,209	Aa2
American Airlines Pass Thru Cert	34,949	Aa3
Csx Transportation	200,326	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	179,213	Aa3
Drive Auto Rcvbls Trut 2020-1 A3 Seq	112,561	Aaa
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	116,807	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	86,871	Aaa
Mercedes-Benz Auto Recievables 2019-3 A3 Mtge Seq	117,083	Aaa
Santander Drive Auto Receivables Sdart 2018-4 A3	48,289	Aaa
Ubs Commercial Mortgage Trust 2017-C1	14,174	Aaa
Total mortgage-backed securities	2,736,727	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	116,958	A1
Bp Capital Markets Plc 3.224%	46,170	A1
Bp Plc 2.75%	333,740	A1
Bp Plc 3.41%	38,709	A1
Bp Plc 3.937%	93,895	A1
Coca-Cola Co 1.45%	62,763	A1
Intel 2.45%	43,238	A1
Merck & Co 2.75%	87,958	A1
Merck & Co 3.4%	17,308	A1
Oracle Corp 2.4%	144,300	A1
Pacificorp 2.95%	53,804	A1
Pacificorp 3.85%	108,602	A1

9. Deposits and Investments (Continued)

Employee Retirement and Benefit Fund (Continued)	Fair Value	Credit Risk Rating
State Street Corp 3.3%	164,823	A1
Toyota Motor 3%	115,204	A1
Us Bancorp 1.45%	139,049	A1
Us Bancorp 3%	39,650	A1
Ibm Corp 3.5%	144,180	A1
Amazon.Com 1.2%	32,462	A2
American Honda Finance 2.4%	51,506	A2
Bank Of America Variable 3.194%	24,286	A2
Bank Of America Vrn 3.004%	191,175	A2
Bank Of Montreal 1.85%	32,094	A2
Bank Of Nova Scotia 1.3%	97,650	A2
Canadian Imperial Bank 2.25%	46,953	A2
Home Depot 3.9%	125,592	A2
Honeywell 1.95%	128,546	A2
Ibm Corp 1.7%	177,706	A2
John Deere Capital 2.6%	30,908	A2
Jp Morgan 1.514%	34,567	A2
Jp Morgan 2.005%	76,586	A2
Jp Morgan Chase 3.25%	24,287	A2
Jp Morgan Vrn 4.023%	427,533	A2
Northern Trust Corp 1.95%	113,516	A2
Philip Morris Intl 1.5%	73,707	A2
Royal Bank Of Canada 1.15%	62,107	A2
Royal Bank Of Canada 3.7%	103,795	A2
Virginia Elec Pwr 3.15%	95,580	A2
Walt Disney 2%	90,693	A2
Walt Disney 3.15%	69,962	A2
Wells Fargo 2.393%	70,258	A2
Wells Fargo 2.406%	51,009	A2
Bb&T Corp 2.2%	183,756	A3
Booking Holdings 3.6%	24,143	A3
Booking Holdings 3.65%	10,981	A3
Caterpillar Financial Services 1.7%	137,885	A3
Caterpillar Finl Service 2.15%	95,515	A3
Caterpillar Fnl Service 1.45%	51,388	A3
Citigroup Inc Fixed Then Floating 3.352%	46,461	A3
Citigroup Inc Frn 3.142%	202,725	A3
Comcast 3.6%	168,635	A3
Comcast 3.95%	92,822	A3
Comerica 3.7%	37,709	A3
Gilead Sciences Inc 3.65%	26,327	A3
Goldman Sachs 2.6%	143,658	A3
Morgan Stanley 2.75%	53,022	A3
Morgan Stanley Frn 2.75%	99,731	A3
Pnc Financial Services Group 2.55%	77,814	A3
Pnc Financial Services Group 3.5%	156,328	A3

9. Deposits and Investments (Continued)

Employee Retirement and Benefit Fund (Continued)	Fair Value	Credit Risk Rating
Truist Financial Corp 1.2%	56,696	A3
Unitedhealth Group Inc 2.375%	99,320	A3
Goldman Sachs 3.272%	196,138	A3
Apple Inc 2.05%	160,268	Aa1
Chevron Corp 1.995%	94,240	Aa2
Duke Energy Carolinas 2.95%	225,458	Aa2
Equinor Asa 1.75%	104,479	Aa2
Shell International Finance 2.375%	282,796	Aa2
Walmart Inc 3.4%	178,657	Aa2
Toronto Dominion Bank 1.15%	72,863	Aa3
Toronto Dominion Bank 2.65%	54,574	Aa3
Toyota Motor Credit Corp 1.9%	101,146	Aa3
Westpac Banking Corp 2.65%	24,139	Aa3
Westpac Banking Corp 2.75%	39,198	Aa3
Yale University 1.482%	96,022	Aaa
Amgen 2.45%	59,211	Baa1
Amgen 2.6%	102,384	Baa1
Capital One Financial 3.9%	94,611	Baa1
Consolidated Edison 3.35%	31,798	Baa1
Fifth Third Bancorp 3.65%	89,487	Baa1
Marsh & Mclennan 3.5%	70,136	Baa1
Nextera Energy Capital 2.25%	178,173	Baa1
Union Pacific 2.4%	33,026	Baa1
Union Pacific 3.95%	162,660	Baa1
Verizon Communications 4.329%	178,121	Baa1
At&T 4.25%	288,202	Baa2
Total Corporate Obligations	8,665,532	
Total Certificates of Deposit	1,851,868	
Total Common Stock	21,993,709	
Total Employee Retirement and Benefit Fund	$ 41,397,014	

9. Deposits and Investments (Continued)

Firemen's Pension and Relief	Fair Value	Credit Risk Rating
Money markets	$ 1,458,712	AAAm
U.S. Government Obligations	2,378,034	Aaa
U.S. Government Agency Obligations	2,123,828	Aaa
Mortgage-backed securities -		
Carmax Auto Owner Trust 2019-4 A3	170,557	Not Rated
Cnh Equipment Trust 2017-A A4	81,027	Not Rated
Fnma Fm1135 Fnci 3 S	58,461	Not Rated
Fnma Fm2176 Ci	123,216	Not Rated
Mercedes-Benz Auto Lease Trust Mbalt 2018-A A4	16,317	Not Rated
World Financial Credit Master Tr 2017-C	229,941	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	98,788	Not Rated
World Omni Auto Receivables Trust	41,096	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	82,209	Not Rated
World Omni Select Auto Trust 19-A A3	81,332	Not Rated
Fedex Corp 1998 Pass Thru Trust	30,205	A3
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	96,492	Aa1
Gm Financial Automobile Leasing Gmalt 2018-3 B	40,604	Aa1
American Airlines Pass Thru Cert	20,970	Aa3
Csx Transportation	107,669	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	123,804	Aa3
Americredit Automobile Receivables Trust 2019-3 B	171,696	Aaa
Cnh Equipment Trust 2017-C A3	42,745	Aaa
Drive Auto Rcvbls Trsut 2020-1 A3 Seq	91,265	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	76,651	Aaa
Gm Financial Securitized Term Loan Gmcar 2019-2 A3	107,670	Aaa
Mercedes-Benz Auto Receivables 2019-1 A4	91,179	Aaa
Santander Drive Auto Receivables Trst 2019-3 Mtge Seq	36,217	Aaa
Ubs Commercial Mortgage Trust 2017-C1	9,229	Aaa
Total mortgage-backed securities	2,029,340	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	138,223	A1
Bp Capital Markets Plc 3.224%	33,286	A1
Bp Plc 2.75%	224,958	A1
Bp Plc 3.41%	27,650	A1
Bp Plc 3.937%	74,429	A1
Cisco Systems 2.2%	87,049	A1
Coca-Cola Co 1.45%	48,358	A1
Intel 2.45%	33,509	A1
Merck & Co 2.75%	102,075	A1
Merck & Co 3.4%	12,692	A1
Oracle Corp 2.4%	138,026	A1
Pacificorp 2.95%	39,319	A1
Pacificorp 3.85%	73,768	A1
State Street Corp 2.4%	61,300	A1
State Street Corp 3.3%	108,026	A1
Toyota Motor 3%	91,294	A1

9. Deposits and Investments (Continued)

Firemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Toyota Motor Credit Corp 1.9%	65,745	A1
Us Bancorp 1.45%	111,239	A1
Us Bancorp 3%	41,736	A1
Ibm Corp 1.7%	141,961	A1
Amazon.Com 2.8%	139,075	A2
American Honda Finance 2.4%	37,841	A2
Bank Of America Variable 3.194%	18,766	A2
Bank Of America Vrn 3.004%	122,898	A2
Bank Of Montreal 1.85%	25,883	A2
Bank Of Nova Scotia 1.3%	77,516	A2
Bnsf Railqay Co 2006 5.72%	18,126	A2
Canadian Imperial Bank 2.25%	78,255	A2
Goldman Sachs 2.6%	112,200	A2
Home Depot 3.9%	107,650	A2
Honeywell 1.95%	113,915	A2
Ibm Corp 3.625%	110,053	A2
John Deere Capital 2.6%	23,447	A2
Jp Morgan 1.514%	163,687	A2
Jp Morgan 2.005%	58,992	A2
Jp Morgan Chase 3.25%	13,727	A2
Jp Morgan Vrn 4.023%	269,963	A2
Northern Trust Corp 1.95%	88,749	A2
Philip Morris Intl 1.5%	59,375	A2
Royal Bank Of Canada 3.7%	71,018	A2
Virginia Elec Pwr 3.15%	133,368	A2
Walt Disney 2%	87,636	A2
Walt Disney 3.15%	76,135	A2
Wells Fargo 2.393%	89,889	A2
Wells Fargo 2.406%	65,583	A2
Amazon.Com 1.2%	25,361	A3
Bb&T Corp 2.2%	134,962	A3
Booking Holdings 3.6%	18,656	A3
Booking Holdings 3.65%	8,785	A3
Caterpillar Financial Services 1.7%	92,261	A3
Caterpillar Finl Service 1.45%	41,110	A3
Caterpillar Finl Service 2.15%	73,228	A3
Citigroup Inc Fixed Then Floating 3.352%	34,575	A3
Citigroup Inc Frn 3.142%	158,249	A3
Comcast 3.6%	112,053	A3
Comcast 3.95%	71,049	A3
Comerica 3.7%	25,857	A3
Gilead Sciences Inc 3.65%	19,459	A3
Morgan Stanley 2.75%	33,269	A3
Morgan Stanley Frn 2.72%	64,719	A3
Pnc Financial Services Group 2.55%	113,479	A3
Pnc Financial Services Group 3.5%	135,557	A3

9. Deposits and Investments (Continued)

Firemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Truist Financial Corp 1.2%	44,547	A3
Goldman Sachs 3.272%	140,098	A3
Apple Inc 2.05%	134,625	Aa1
Chevron Corporation 1.995%	75,392	Aa2
Duke Energy Carolinas 2.95%	171,037	Aa2
Equinor Asa 1.75%	65,555	Aa2
Florida Pwr & Light 2.85%	77,800	Aa2
Royal Bank Of Canada 1.15%	49,084	Aa2
Shell International Fiance 2.375%	214,208	Aa2
Walmart Inc 3.4%	142,707	Aa2
Toronto Dominion Bank 1.15%	58,695	Aa3
Toronto Dominion Bank 2.65%	40,663	Aa3
Total Capital Canada Ltd 2.75%	34,185	Aa3
Westpac Banking Corp 2.65%	18,653	Aa3
Westpac Banking Corp 3.3%	26,132	Aa3
Microsoft 2.875%	32,317	Aaa
Yale University 1.482%	76,820	Aaa
Amgen 2.45%	46,523	Baa1
Amgen 2.6%	75,154	Baa1
Capital One Financial 3.9%	66,336	Baa1
Consolidated Edison 3..35%	46,562	Baa1
Fifth Third Bancorp 3.65%	63,296	Baa1
Nextera Energy Capital 2.25%	142,126	Baa1
Union Pacific 2.4%	7,457	Baa1
Union Pacific 3.95%	78,362	Baa1
Verizon Communications 4.329%	174,510	Baa1
At&T 4.25%	56,956	Baa2
Total Corporate Obligations	7,140,819	
Total Certificates of Deposit	1,450,352	
Total Common Stock	17,493,142	
Total Firemen's Pension and Relief	$ 34,074,227	

9. Deposits and Investments (Continued)

Policemen's Pension and Relief	Fair Value	Credit Risk Rating
Money markets	$ 704,459	AAAm
U.S. Government Obligations	1,902,398	Aaa
U.S. Government Agency Obligations	1,662,359	Aaa
Mortgage-backed securities -		
Americredit Autombl Recvbls Trst 2019-3 B	140,014	Not Rated
Capital One Multi-Asset Comet Trust 2019-A1 A1	93,505	Not Rated
Carmax Auto Owner Trsut 2019-4 A3	135,623	Not Rated
Cnh Equipment Trust 2017-A A4	50,642	Not Rated
Fnma Fm1135 Fnci 3 S	48,580	Not Rated
Fnma Fm2176 Ci	100,813	Not Rated
Mercedes-Benz Auto Lease Trust Mbalt 2018-A A4	13,054	Not Rated
Union Pacific Corp Rr Co 2004 Pass Trst	14,676	Not Rated
World Financial Credit Master Tr 2017-C	170,699	Not Rated
World Omni Auto Receivables Trst Woart 2018-A A3	83,375	Not Rated
World Omni Auto Receivables Trust	29,794	Not Rated
World Omni Auto Receivables Trust Series 19-C Class A3	41,104	Not Rated
World Omni Select Auto Trut 19-A A3	91,499	Not Rated
Fedex Corp 1998 Pass Thru Trust	22,938	A3
Gm Financial Automobile Leasing Gmalt 2018-3 B	44,664	Aa1
Burlington Northern Santa Fe Series 06-1	20,644	Aa2
Csx Transportation	103,010	Aa3
Union Pacific Rr 2014-1 Pass Thru Certs	107,355	Aa3
Cnh Equipment Trust 2017-C A3	21,983	Aaa
Drive Auto Rcvbls Trust 2020-1 A3 Seq	19,267	Aaa
Ford Credit Auto Lease Trust Fordl 2019-B A3 Seq	71,100	Aaa
Gm Financial Securitized Term Gmcar 2019-1 A3	61,321	Aaa
Gm Financial Securitized Term Loan Gmcar 2019-2 A3	66,653	Aaa
Mercedes-Benz Auto Receivables 2019-1 A4	73,565	Aaa
Santander Drive Auto Rcvbls Trst 2019-3 A3 Mtge Seq	30,181	Aaa
Ubs Commercial Mortgage Trust 2017-C1	7,911	Aaa
American Airlines Pass Thru Cert	19,415	Baa1
Total mortgage-backed securities	1,683,385	
Corporate Obligations -		
Bank Of New York Mellon 2.95%	68,048	A1
Bb&T Corp 2.2%	113,161	A1
Bp Capital Markets Plc 3.224%	27,917	A1
Bp Plc 2.75%	215,453	A1
Bp Plc 3.41%	23,226	A1
Bp Plc 3.937%	59,543	A1
Cisco Systems 2.2%	76,927	A1
Coca-Cola Co 1.45%	38,069	A1
Intel 2.45%	27,024	A1
Merck & Co 2.75%	91,216	A1
Merck & Co 3.4%	10,385	A1
Nike Inc 2.4%	8,604	A1
Oracle Corp 2.4%	128,615	A1

9. Deposits and Investments (Continued)

Policemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Pacificorp 2.95%	16,555	A1
Pacificorp 3.85%	46,105	A1
State Street Corp 2.4%	49,470	A1
State Street Corp 3.3%	95,776	A1
Toyota Motor 3%	73,904	A1
Us Bancorp 1.45%	88,579	A1
Us Bancorp 3%	33,389	A1
Amazon.Com 1.2%	20,289	A2
Bank Of America Variable 3.194%	15,455	A2
Bank Of America Vrn 3.004%	109,243	A2
Bank Of Montreal 1.85%	20,706	A2
Canadian Imperial Bank 2.25%	29,215	A2
Deere & Co 2.75%	4,368	A2
Home Depot 3.9%	80,139	A2
Honeywell 1.95%	93,013	A2
Ibm Corp 1.7%	113,364	A2
John Deere Capital 2.6%	19,184	A2
Jp Morgan 1.514%	21,350	A2
Jp Morgan 2.005%	47,608	A2
Jp Morgan Chase 3.25%	12,672	A2
Jp Morgan Vrn 4.023%	160,876	A2
Northern Trust Corp 1.95%	72,237	A2
Philip Morris Intl 1.5%	47,091	A2
Royal Bank Of Canada 1.15%	40,069	A2
Royal Bank Of Canada 3.7%	61,184	A2
Virginia Elec Pwr 3.15%	105,583	A2
Walt Disney 3.15%	67,904	A2
Walt Disney Co 2%	75,407	A2
Wells Fargo 2.393%	60,959	A2
Wells Fargo 2.406%	43,722	A2
American Honda Finance 2.4%	32,585	A3
Booking Holdings 3.6%	15,364	A3
Booking Holdings 3.65%	6,589	A3
Caterpillar Financial Services 1.7%	81,109	A3
Caterpillar Finl Service 1.45%	32,888	A3
Caterpillar Finl Service 2.15%	59,432	A3
Citigroup Inc Fixed Then Floating 3.352%	29,173	A3
Citigroup Inc Frn 3.142%	128,254	A3
Comcast 3.6%	98,740	A3
Comcast 3.95%	58,443	A3
Comerica 3.7%	22,625	A3
Gilead Sciences Inc 3.65%	16,025	A3
Goldman Sachs 2.6%	91,228	A3
Morgan Stanley 2.72%	58,353	A3
Morgan Stanley 2.75%	30,150	A3
Pnc Financial Services Group 2.55%	48,634	A3

9. Deposits and Investments (Continued)

Policemen's Pension and Relief (Continued)	Fair Value	Credit Risk Rating
Pnc Financial Services Group 3.5%	115,879	A3
Truist Financial Corp 1.2%	35,435	A3
Unitedhealthy Group Inc 2.375%	61,942	A3
Goldman Sachs 3.272%	109,923	A3
Apple Inc 2.05%	112,187	Aa1
Bank Of Montreal 1.9%	32,545	Aa2
Bank Of Nova Scotia 1.3%	62,415	Aa2
Chevron Corporation1.995%	59,685	Aa2
Duke Energy Carolinas 2.95%	155,488	Aa2
Equinor Asa 1.75%	52,239	Aa2
Florida Pwr & Light 2.85%	7,670	Aa2
Shell International Finance 2.375%	177,275	Aa2
Walmart Inc 3.4%	114,384	Aa2
Toronto Dominion Bank 1.15%	46,552	Aa3
Toronto Dominion Bank 2.65%	65,275	Aa3
Total Capital Canada Ltd 2.75%	37,390	Aa3
Toyota Motor Credit Corp 1.9%	58,665	Aa3
Westpac Banking Corp 2.65%	14,264	Aa3
Westpac Banking Corp 3.3%	25,043	Aa3
Microsoft 2.875%	107,723	Aaa
Yale University 1.482%	61,658	Aaa
Amgen 2.45%	37,007	Baa1
Amgen 2.6%	66,441	Baa1
Capital One Financial 3.9%	57,636	Baa1
Consolidated Edison 3.35%	55,647	Baa1
Fifth Third Bancorp 3.65%	54,566	Baa1
Marsh 7 Mclennan 3.5%	63,561	Baa1
Nextera Energy Capital 2.25%	114,319	Baa1
Union Pacific 2.4%	6,392	Baa1
Union Pacific 3.95%	67,676	Baa1
Verizon Communications 4.329%	114,334	Baa1
At&T 4.25%	62,653	Baa2
Total Corporate Obligations	5,637,065	
Total Certificates of Deposit	1,192,229	
Total Common Stock	14,057,729	
Total Policemen's Pension and Relief	$ 26,839,624	

9. Deposits and Investments (Continued)

At year end, the City's pension fund investments had the following maturity ranges:

Employee Retirement and Benefit Fund:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 589,371	$ 589,371	$ -	$ -	$ -
U.S. government obligations	2,958,920	94,162	1,328,476	1,536,282	-
U.S. government agency	2,600,887	410,078	1,594,222	485,195	111,392
Mortgage-backed securities	2,736,727	-	2,187,908	294,002	254,817
Corporate obligations	8,665,532	-	4,970,800	3,694,732	-
Certificates of deposit	1,851,868	247,746	1,604,122	-	-
Common stock	21,993,709	21,993,709	-	-	-
Total investments	$ 41,397,014	$ 23,335,066	$ 11,685,528	$ 6,010,211	$ 366,209

Firemen's Pension and Relief:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 1,458,712	$ 1,458,712	$ -	$ -	$ -
U.S. government obligations	2,378,034	-	1,142,675	1,235,359	-
U.S. government agency	2,123,828	-	1,516,990	520,763	86,075
Mortgage-backed securities	2,029,340	-	1,602,481	235,953	190,906
Corporate obligations	7,140,819	245,055	3,773,294	3,122,470	-
Certificates of deposit	1,450,352	-	1,450,352	-	-
Common stock	17,493,142	17,493,142	-	-	-
Total investments	$ 34,074,227	$ 19,196,909	$ 9,485,792	$ 5,114,545	$ 276,981

Policemen's Pension and Relief:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 704,459	$ 704,459	$ -	$ -	$ -
U.S. government obligations	1,902,398	-	913,976	988,422	-
U.S. government agency	1,662,359	-	1,225,798	370,738	65,823
Mortgage-backed securities	1,683,385	-	1,325,744	200,336	157,305
Corporate obligations	5,637,065	-	3,819,419	1,817,646	-
Certificates of deposit	1,192,229	89,998	1,102,231	-	-
Common stock	14,057,729	14,057,729	-	-	-
Total investments	$ 26,839,624	$ 14,852,186	$ 8,387,168	$ 3,377,142	$ 223,128

Water Pollution Control Division:

	Fair value	Less than 1 year	1-5	6-10	Over 10
Money markets	$ 60,350	$ 60,350	$ -	$ -	$ -
Exchange traded funds	64,957	64,957	-	-	-
Mutual funds	1,422,880	1,422,880	-	-	-
Common stock	285,639	285,639	-	-	-
Total investments	$ 1,833,826	$ 1,833,826	$ -	$ -	$ -

10. Fair Value

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The following is a description of the valuation methodologies used by the City. There have been no changes in the methodologies of the City's investments.

Common stock and money market funds: Valued at the closing price in the active market in which the security is traded.

U.S. government obligations, U.S. government agency obligations and Mortgage-backed securities: The fair values are determined using the spread above the risk-free yield curve. As the yields for the risk-free yield curve and the spreads for these securities are observable market inputs.

Corporate bonds: Bonds issued by corporations that on acquisition are rated BBB-/Baa3 or higher. These securities are generally priced by independent pricing services. The spreads are sourced from broker/dealers, trade prices and the new issue market. Where pricing is unavailable from pricing services, we obtain non-binding quotes from broker-dealers. Significant inputs used to price corporate bonds are observable market inputs.

Mutual Funds and ETF Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the City are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and ETF funds held by the City are actively traded.

The following is a description of the valuation methodologies used by the City that do not use fair value. There have been no changes in the methodologies of the City's investments.

Certificates of Deposit: The City has determined that certificates of deposit held by the City do not meet the definition of a security as defined by Statement No. 72 of the Governmental Accounting Standards Board, *Fair Value Measurement and Application*, and are therefore not subject to the disclosure requirements.

Municipal Bond Commission: The City's business-type activities investments include funds held at the WV Municipal Bond Commission (MBC) for the revenue bond issuances. The funds held by the MBC are invested in the WV Government Money Market Pool at the WV Board of Treasury Investments (BTI), through the West Virginia State Treasury. The investment of the WV Government Money Market Pool is carried at amortized cost and measured at amortized cost for financial reporting purposes. Additional information regarding the pool as well as the most recent financial statements can be found at www.wvbti.org.

The West Virginia Legislature created the MBC to act as the fiscal agent/trustee for bond issuances of the State and its political subdivisions. The oversight of the MBC is the State Treasurer's Office, the State Auditor's Office, and other financial professionals not associated with government. Since 1932, the Legislature has made a blanket appropriation annually to cover possible deficiencies that could arise in sinking fund accounts. Standard & Poor's has recognized this annual Legislative appropriation and the MBC's management as a Credit Enhancement Program.

10. Fair Value (Continued)

The following table presents information about the City's assets measured at fair value.

Employee Retirement and Benefit Fund:

	Level 1	Level 2	Level 3	Total
Money markets	$ 589,371	$ -	$ -	$ 589,371
U.S. government obligations	-	2,958,920	-	2,958,920
U.S. government agency	-	2,600,887	-	2,600,887
Mortgage-backed securities	-	2,736,727	-	2,736,727
Corporate obligations	-	8,665,532	-	8,665,532
Common stock	21,993,709	-	-	21,993,709
Total investments	$ 22,583,080	$ 16,962,066	$ -	$ 39,545,146

Firemen's Pension and Relief:

	Level 1	Level 2	Level 3	Total
Money markets	$ 1,458,712	$ -	$ -	$ 1,458,712
U.S. government obligations	-	2,378,034	-	2,378,034
U.S. government agency	-	2,123,828	-	2,123,828
Mortgage-backed securities	-	2,029,340	-	2,029,340
Corporate obligations	-	7,140,819	-	7,140,819
Common stock	17,493,142	-	-	17,493,142
Total investments	$ 18,951,854	$ 13,672,021	$ -	$ 32,623,875

Policemen's Pension and Relief:

	Level 1	Level 2	Level 3	Total
Money markets	$ 704,459	$ -	$ -	$ 704,459
U.S. government obligations	-	1,902,398	-	1,902,398
U.S. government agency	-	1,662,359	-	1,662,359
Mortgage-backed securities	-	1,683,385	-	1,683,385
Corporate obligations	-	5,637,065	-	5,637,065
Common stock	14,057,729	-	-	14,057,729
Total investments	$ 14,762,188	$ 10,885,207	$ -	$ 25,647,395

Water Pollution Control Division:

	Level 1	Level 2	Level 3	Total
Money markets	$ 60,350	$ -	$ -	$ 60,350
Exchange traded funds	64,957	-	-	64,957
Mutual funds	-	1,422,880	-	1,422,880
Common stock	285,639	-	-	285,639
Total investments	$ 410,946	$ 1,422,880	$ -	$ 1,833,826

11. Receivables and Uncollectible Accounts

Governmental Funds

Taxes receivable include business and occupation taxes, property taxes, and utility excise taxes. Charges for services receivables include amounts due from customers for sanitation services, fire service fees, city service fees and ambulance services. These receivables are due within one year. Certain funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. Related amounts are shown in the following table:

Receivable Type	General Fund	Coal Severance	HOME	Capital Projects	Other Governmental Funds
Taxes	$ 3,547,048	$ -	$ -	$ 1,283,117	$ -
Charges for services	2,986,991	-	-	-	401,999
Other fees and proceeds	253,950	12,435	-	8,869	-
Loans and leases	161,706	-	1,680,439	-	559,621
Intergovernmental	4,253,319	-	27,116	27,182	51,081
Less: Allowances for uncollectible	(1,853,076)	-	-	-	(71,005)
Net receivable	$ 9,349,938	$ 12,435	$ 1,707,555	$ 1,319,168	$ 941,696

Proprietary Funds

Receivables include amounts due from customers primarily for water and sewer services. These receivables are due within one year. Certain enterprise funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. The allowance amount is estimated using accounts receivable past due more than 90 days. Related amounts are shown in the following table:

	WPCD Fund	Water Fund	Parking Fund	Total
Accounts receivable	$ 1,146,448	$ 1,346,521	$ 402,762	$ 2,895,731
Less: allowance for uncollectible accounts	(281,686)	(282,896)	(369,706)	(934,288)
Net accounts receivable	$ 864,762	$ 1,063,625	$ 33,056	$ 1,961,443

A significant part of the accounts receivable balance of the Parking Fund has been allowed for as the result of the subsequent closure of a for-profit entity, who was the main customer of a City parking facility.

12. Lease Receivable

In 1998, the City entered into a lease-purchase agreement with Ohio Valley Regional Transportation Authority (OVRTA) for the sale of the land on which the Wheeling Intermodal Transportation Center was constructed. The lease term is for a period of twenty-five years with an annual installment of $68,105. The payments began in March 1998.

The present value of net minimum lease payments which make up the receivable are as follows:

June 30, 2021	$ 68,105
June 30, 2022	68,105
June 30, 2023	45,403
Less: Interest Costs	(19,907)
Present value of future minimum lease payments	$ 161,706

13. Capital Assets

A summary of changes in fixed assets is as follows:

Governmental Activities:	Beginning Balance 6/30/2019	Additions	Deductions	Balance 6/30/2020	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Disposals Current Year	Net 6/30/2020
Non-Depreciable capital assets:								
Land	$ 4,433,454	$ -	$ -	$ 4,433,454	$ -	$ -	$ -	$ 4,433,454
Construction in progress	568,923	1,322,217	(468,923)	1,422,217	-	-	-	1,422,217
Depreciable capital assets:								
Land Improvements	6,721,887	201,554	-	6,923,441	1,520,885	269,145	-	5,133,411
Buildings and improvements	18,639,861	238,610	-	18,878,471	8,218,615	546,301	-	10,113,555
Vehicles and Equipment	18,333,303	1,629,151	-	19,962,454	12,389,908	998,377	-	6,574,169
Infrastructure	58,149,975	1,006,853	-	59,156,828	40,294,293	913,778	-	17,948,757
Total Governmental	$ 106,847,403	$ 4,398,385	$ (468,923)	$ 110,776,865	$ 62,423,701	$ 2,727,601	$ -	$ 45,625,563

Business-Type Activities:	Beginning Balance 6/30/2019	Additions	Deductions	Balance 6/30/2020	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Disposals Current Year	Net 6/30/2020
Non-Depreciable capital assets:								
Land	$ 1,717,162	$ -	$ -	$ 1,717,162	$ -	$ -	$ -	$ 1,717,162
Construction in progress	1,731,843	3,882,927	-	5,614,770	-	-	-	5,614,770
Depreciable capital assets:								
Parking Structures and Equipment	5,999,309	34,391	-	6,033,700	5,592,387	37,738	-	403,575
Utility Plant, in service	169,920,666	405,827	-	170,326,493	83,801,507	3,553,239	-	82,971,747
Total Business-Type	$ 179,368,980	$ 4,323,145	$ -	$ 183,692,125	$ 89,393,894	$ 3,590,977	$ -	$ 90,707,254

Depreciation Expense charged to departments on the government wide statement of activities is as follows:

General government	$ 119,685
Public safety	684,366
Streets and transportation	868,103
Health and sanitation	98,049
Culture and recreation	957,398
Total	$ 2,727,601

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13. Capital Assets (Continued)

Construction Commitments

The City has active construction projects as of June 30, 2020. At year end the City's commitments with contractors are as follows:

Project	Spent-to-date	Remaining Commitment
Governmental activities		
Streetscaping	$ 100,000	$ -
Fire equipment	1,254,951	-
Wheeling Island gateway	38,266	-
Centre Market HVAC	29,000	21,750
	$ 1,422,217	$ 21,750
Business type activities		
WPCD system improvements	$ 2,927,109	$ 6,822,891
Water system improvements	2,679,645	1,029,332
Parking improvements	8,016	-
	$ 5,614,770	$ 7,852,223

Center Wheeling Parking Garage Sales Contract

The City entered into a sales contract to sell the parking garage and lease it back from the buyer. The City has assumed the risks and responsibilities of the property and will continue to operate and maintain the parking garage. This sales contract has been recognized in accordance with GASB 62, therefore the leased property remains an asset of the City.

The 2018 A TIF Bonds were issued in order to make improvements to the parking garage. A leasehold deed of trust on the interest in the parking garage was provided by the City to bondholders.

14. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City will receive partial payments for their accrued sick days.

15. Minimum Lease Obligation

Governmental activities - The City has seven outstanding lease agreements which were made for the purchase of energy efficiency upgrades, five Ford police utility vehicles, one street sweeper, one excavator, and one backhoe, five police vehicles, radio equipment, Civic Center improvements and a fire truck. The amortization of the cost of these assets have been included in depreciation expense. The interest rates on these lease obligations vary from 0% to 3.869%. The cost and accumulated depreciation for assets under capital lease at June 30, 2020 total $3,961,182 and $562,588, respectively.

Business-type activities - The City has two outstanding lease agreements which were made for the purchase of one Mack truck and two dump trucks. The amortization of the cost of these assets have been included in depreciation expense. The interest rates on these lease obligations vary from 1.95% to 3.19%. The cost and accumulated depreciation for assets under capital lease at June 30, 2020 total $288,697 and $93,230, respectively.

15. Minimum Lease Obligation (Continued)

The total lease payments less interest costs are as follows:

	Governmental Activities	Business-Type Activities
June 30, 2021	$ 956,764	$ 61,108
June 30, 2022	672,228	25,788
June 30, 2023	605,493	23,639
June 30, 2024	560,330	-
June 30, 2025	264,613	-
June 30, 2026 – 2027	289,000	-
Less: interest costs	(313,492)	(3,548)
Present value of future minimum lease payments	$ 3,034,936	$ 106,987

16. Artisan Center Lease

The City entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non-profit organization, on October 5, 1994 wherein the city leased the Artisan Center Building to WNHAC for a period of ten years. Pursuant to the terms of the agreement, this lease may be automatically renewed for three successive ten year terms. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. In October 2014, the lease agreement was automatically renewed for the third ten year period, expiring October 5, 2024.

17. Long-Term Debt

Business-type Activities

The City has issued revenue bonds to finance capital improvements to the combined waterworks and sewerage system (system) of the City. These revenue bonds are limited obligations of the City and are payable solely from the revenue source generated from the system.

Revenue Bonds

Series 2005A Revenue Bonds – On May 5, 2005, WPCD began drawing on the $14,500,000 Series 2005A Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. Interest and principal payments began on March 1, 2007, at which time the interest rate was 2%. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $764,647 and $116,781 was paid in principal and interest and fees respectively. The outstanding balance at June 30, 2020 was $5,359,968.

Series 2010B Revenue Bonds – On December 14, 2010, the WPCD began drawing down on the $8,356,000 Series 2010B Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. The 2010B Revenue Bonds were issued at a 2% interest rate, payable quarterly, with principal payments beginning March 1, 2013. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $409,417 and $114,641 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $5,475,513.

17. Long-Term Debt (Continued)

Business-type Activities (Continued)

Revenue Bonds (Continued)

Series 2013 Revenue Bonds – The City issued $38,255,000 Series 2013 Revenue Bonds on May 30, 2013 for the purpose of funding the acquisition and construction of certain additions, betterments and improvements to the waterworks portion of the City's existing Combined Waterworks and Sewerage System of the City. This bond issue resulted in a deferred gain (debt premium) of $1,063,419, which will be amortized over the life of the bonds. The 2013 bonds were issued at interest rates ranging from 2.0% to 5.0%, payable annually. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2020, $900,000 and $1,318,419 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $32,395,000.

Series 2015 A & B Revenue Bonds – The City issued $10,455,000 Series 2015 A & B Revenue Bonds on September 2, 2015 for the purpose of refinancing the Series 2006 A Bonds, to fund the reserve account for the Series 2015 A & B Bonds, and to pay cost of issuance for the Series 2015 A & B Bonds. This bond issue resulted in a deferred gain (debt premium) of $60,185, which will be amortized over the life of the bonds. The bonds were issued at interest rates ranging from 2.0% - 3.0%, payable semi-annually. During fiscal year ended June 30, 2020, $410,000 and $288,402 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2020 was $8,580,000.

This bond issue was an advance refunding of the Series 2006A Revenue Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of $125,626. This difference, reported in the accompanying financial statements as a deferred outflow, is being charged to operations through the year 2036 using the straight-line method. The City completed the advance refunding to reduce its total debt service payments by $1,446,515 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of $1,130,962.

The annual debt service requirements to maturity for revenue bonds as of June 30, 2020 are as follows:

Fiscal Year	WPCD		Water	
Maturity	Principal	Interest	Principal	Interest
2021	$ 1,197,722	$ 207,764	$ 1,350,000	$ 1,572,770
2022	1,221,856	183,629	1,385,000	1,538,870
2023	1,246,479	159,008	1,415,000	1,508,133
2024	1,271,594	133,891	1,455,000	1,468,488
2025	1,297,217	108,268	1,510,000	1,414,938
2026-2030	3,701,581	240,846	8,360,000	6,096,075
2031-2035	899,032	17,771	9,995,000	4,763,800
2036-2040	-	-	9,350,000	2,449,369
2041-2044	-	-	6,155,000	511,400
Total	$ 10,835,481	$ 1,051,177	$ 40,975,000	$ 21,323,843

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

17. Long-Term Debt (Continued)

Business-type Activities (Continued)

Unamortized Debt Discount and Premium

The 2013 Water revenue bonds were issued at a premium. The 2015A Water revenue bonds were issued at a premium and a discount. The 2015B Water revenue bonds were issued at a discount. These amounts are being amortized on the outstanding principal balance method. The unamortized debt premium at June 30, 2020 is $814,597 on the 2013 Water revenue bonds and $79,551 on the 2015A Water revenue bonds. The unamortized debt discount at June 30, 2020 is $33,911 on the 2015A Water revenue bonds and $290 on the 2015B Water revenue bonds. All amounts are included on the Proprietary and Government-Wide Statement of Net Position. The discount and premium amounts are netted against current and long-term revenue bonds payable.

Governmental Activities

The City has issued revenue bonds to finance capital improvements and economic development within the City. Two types of revenue bonds issued by the City reflect the income that must be used to pay the debt service of the bonds.

Sales tax revenue bonds were issued by the City, where municipal sales tax is pledged to pay debt service.

Tax increment revenue bonds, where incremental property tax from a special district (TIF district) is pledged to pay debt service.

These revenue bonds are special, limited obligations of the City and are payable solely from the revenue sources that have been pledged. The bonds do not constitute general obligations of the City and therefore are payable only if the pledged tax revenue is collected.

Revenue Bonds

Series 2014 Sales Tax Revenue Bonds – In December 2014, the City issued $6,377,000 Series 2014 Bonds in order to make improvements to Wesbanco Arena. The bonds are to be repaid using municipal sales tax revenue. These bonds were private placement bonds which were sold to local banks. The 2014 Bonds were issued with a 2.46% interest rate payable annually and a maturity date of June 1, 2030. During the fiscal year June 30, 2020, $407,000 and $124,673 in principal and interest was paid respectively. The balance at June 30, 2020 was $4,661,000.

Series 2016 Tax Increment Refunding (TIF) Bonds – In February 2016, the City issued $9,167,000 Series 2016 TIF Bonds in order to refinance the Series 2013 A & B TIF bonds and to make capital improvements. The bonds are to be repaid using TIF property tax revenue. These were private placement bonds which were sold to local banks. The 2016 TIF bonds were issued with a 2.78% interest rate payable semi-annually with the maturity date being June 1, 2033. During the fiscal year ended June 30, 2020, $463,000 and $216,868 was paid in principal and interest, respectfully. The balance at June 30, 2020 was $7,338,000.

The bond issue was a current refunding of the Series 2013 A & B TIF bonds. The City completed the refunding to reduce total debt service payments by $1,019,195 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of $937,395.

17. Long-Term Debt (Continued)

Governmental Activities (Continued)

Revenue Bonds (Continued)

Series 2018A Tax Increment Revenue (TIF) Bonds – In March 2018, the City issued $6,263,000 Series 2018A TIF Bonds to make capital improvements to the Center Wheeling parking garage. The bonds are to be repaid using TIF property tax revenues. These were private placement bonds which were sold to a local bank. The 2018A TIF bonds were issued with a 4.5% interest rate payable semi-annually with the maturity date being June 1, 2047. During the fiscal year ended June 30, 2020, $317,000 and $279,495 was paid in principal and interest, respectfully. The balance at June 30, 2020 was $5,879,000.

General Obligation Refunding Bonds

Series 2015 General Obligation Refunding Bonds – In September 2015, the City issued $1,860,000 Series 2015 General Obligation bonds to refinance the general obligation bonds issued in 2003. The bonds were issued with a 2.0% interest rate payable semi-annually, with principal retirement annually through May 1, 2028. During the fiscal year ended June 30, 2020, $135,000 and $34,500 was paid in principal and interest respectively. The balance at June 30, 2020 was $1,200,000.

The bond issue was a current refunding of the Series 2003 General Obligation Bonds. The City completed the refunding to reduce total debt service payments by $176,450 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of $153,805.

The annual debt service requirements to maturity for the bonds as of June 30, 2020 are as follows:

Fiscal Year Maturity	Principal	Interest
2021	$ 1,141,000	$ 625,092
2022	1,175,000	593,816
2023	1,209,000	561,580
2024	1,244,000	528,387
2025	1,275,000	492,688
2026-2030	6,606,000	1,896,732
2031-2035	2,891,000	1,087,824
2036-2040	1,193,000	743,580
2041-2045	1,487,000	449,820
2046-2047	857,000	82,035
Total	$ 19,078,000	$ 7,061,554

Note Payable

Centre Market Note – In August 2013, the City signed a seven year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.30% and matures on August 7, 2020. The balance at June 30, 2020 was $2,117.

The annual debt service requirements to maturity for the note payable as of June 30, 2020 are as follows:

Fiscal Year Maturity	Principal	Interest
2021	$ 2,117	$ -

17. Long-Term Debt (Continued)

The following is a summary of changes in long-term debt for the year ended June 30, 2020.

Governmental Activities	Payable at June 30, 2019 (as restated)	Additions	Deductions	Payable at June 30, 2020
Accrued vacation	$ 1,227,776	$ 475,241	$ -	$ 1,703,017
Net pension liability	71,732,237	485,601	-	72,217,838
Reserve for unpaid claims	195,998	5,167	-	201,165
Capital leases payable	2,264,981	1,445,581	(675,626)	3,034,936
Notes payable	389,170	-	(387,053)	2,117
Bonds payable	20,400,000	-	(1,322,000)	19,078,000
Total governmental activities	$ 96,210,162	$ 2,411,590	$ (2,384,679)	$ 96,237,073

Business-Type Activities	Payable at June 30, 2019 (as restated)	Additions	Deductions	Payable at June 30, 2020
Bonds payable	$ 54,294,545	$ -	$ (2,484,064)	$ 51,810,481
Unamortized debt premium	898,483	-	(38,536)	859,947
Net bonds payable	55,193,028	-	(2,522,600)	52,670,428
Accrued vacation	379,994	170,364	-	550,358
Net pension liability	-	214	-	214
Capital leases payable	165,271	-	(58,284)	106,987
Total business-type activities	$ 55,738,293	$ 170,578	$ (2,580,884)	$ 53,327,987

18. Conduit Debt

The City is the conduit issuer of bonds held on behalf of the Wheeling Park Commission, a public agency of the City. Outstanding issues include the 2015 bonds. These bond proceeds were used to refund previous bonds as well as to renovate and expand Wilson Lodge at Oglebay Park. The aggregate outstanding balance of these bonds at June 30, 2020 is $3,997,777. The City has no obligation for this debt.

19. Accrued Interest Payable

Governmental Activities

Accrued interest payable in the Governmental Activities column on the Statement of Net Position represents accrued interest on the outstanding bonds for varying periods through June 30, 2020.

Business-type Activities

WPCD and Water Funds - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2020.

20. Due From/To Other Funds

Generally, outstanding balances between funds, reported as due from/to other funds, are related to purposes described in Note 2 as well as for other miscellaneous receivables/ payables between funds. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

The following schedule reports due to/from within the Primary Government at fiscal year-end:

	Interfund Receivables	Interfund Payables
Major governmental funds:		
General fund	$ 1,508,519	$ 382,509
Home fund	-	1,137
Coal severance fund	-	10,750
Capital projects fund	10,750	954,233
Non-major governmental funds	378,518	32,057
Enterprise funds		
WPCD	550	255,448
Water	203,380	170,128
Parking	-	295,283
Workers Compensation	-	172
Total	$ 2,101,717	$ 2,101,717

21. Bond Anticipation Note (BANs)

The City issued $10,000,000 of BANs on December 20, 2018 to finance the cost of design, acquisition, and construction of certain additions, improvements and betterments to the sewerage portion of the existing public combined waterworks and sewerage system. The BANs mature on September 1, 2021. The City plans to issue long-term revenue bonds in June of 2021 in the approximate amount of $45,000,000 to finance additional capital projects and fund a reserve fund for the bonds, as well as refinance the 2018 BANs. Prior to the issuance of the bonds, the City will be required to adopt a rate increase. Quarterly interest payments at a fixed rate of 3.19% are required based on the amount of principal advanced. The outstanding balance as of June 30, 2020 was $2,593,056, as the BANs had not been fully drawn down yet. There were no principal payments in the current year. Interest during the year ended June 30, 2020 was $62,340, which was capitalized and included within the cost of the construction project.

Business-Type Activities	Payable at June 30, 2019	Additions	Deductions	Payable at June 30, 2020
BAN payable	$ 711,411	$ 1,881,645	$ -	$ 2,593,056

Subsequent to year end, the City issued $7,050,000 of BANs on December 20, 2020 to finance the cost of design, acquisition, and construction of certain additions, improvements and betterments to the water portion of the existing public combined waterworks and sewerage system. Additionally, the City plans to refinance the 2020 BANs from the long-term revenue bonds described above.

22. Unearned Revenue and Grant Advances

Governmental funds report advance payments in connection with resources that have been received, but not yet earned. Grant advances represent grant drawdowns prior to meeting all eligibility requirements. At June 30, 2020, the various components of unearned revenue and grant advances reported in the governmental funds were as follows:

Governmental Funds	Unearned Revenue: Prepaid fees	Unearned Revenue: Oil and Gas lease	Grant Advances
General Fund	$ 28,110	$ -	$ -
Home Fund	-	-	1,680,819
Capital Projects Fund	-	1,059,552	134,716
Total	$ 28,110	$ 1,059,552	$ 1,815,535

23. Self- Insured Workers Compensation Insurance

The City covers its workers' compensation liability by retaining and self-insuring all claims incurred. A Letter of Credit for $250,000 is held as collateral by a local bank as security for the City's self-insured retention. No amounts have been drawn upon or are outstanding on the Letter of Credit at June 30, 2020. Claims are adjusted through a third-party administrator contracted by the City.

The City has determined the potential claims reserve of the City at June 30, 2020 to be $201,165. This value includes incidents that occurred prior to June 30, 2020 but have not been settled yet.

24. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position, and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and or fund balance that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. All of the City's deferred outflows on the statement of net position are related to its defined benefit pension plans and the refinancing of Water revenue bonds.

In addition to liabilities, the statement of net position, and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. All of the City's deferred inflows on the statement of net position are related to the defined benefit pension plans. On the governmental funds balance sheet, the portion of the City's property taxes receivable expected to be collected more than 60 days after the end of the fiscal year and charges for services expected to be collected more than 60 days after the end of the fiscal year qualify for reporting in this category, as follows:

Governmental Funds	Taxes	Charges for services
General fund	$ 302,099	$ 1,078,242
Nonmajor funds	312,997	-
Total	$ 615,096	$ 1,078,242

25. Other Post-Employment Benefits

The government does not provide post-retirement health benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act and no direct costs are incurred by the City.

26. Benefits Funded by the State of West Virginia

For fiscal year ended June 30, 2020, the State of West Virginia contributed payments on behalf of City employees as follows:

City of Wheeling Firemen's Pension and Relief Fund	$ 1,055,693
City of Wheeling Policemen's Pension and Relief Fund	$ 839,091

State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

27. Contingencies and Litigation

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

The City is the defendant in a number of lawsuits arising principally in the normal course of operations. All claims are protected by insurance, up to a certain amount, and would not likely have a material effect on the financial statements. The City intends to aggressively defend each case against it.

28. Risks and Uncertainties

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters, for which the City purchases commercial insurance. The City is also self-insured for risks of loss related to workers' compensation claims.

During the year ended June 30, 2020, the City did not reduce insurance coverages from coverage levels in place as of June 30, 2020. No settlements have exceeded coverage levels in place during 2020, 2019, and 2018.

The City's Pension Trust Funds invest in various investment securities and mutual funds. Investment securities and mutual funds are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of fiduciary net position.

The actuarial present values of net pension liability in Note 29 are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems

The City participates in three single-employer defined benefit public employee retirement plans and a defined contribution money purchase pension plan related to WPCD. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans.

The City also participates in a state-wide cost sharing, multi-employer defined benefit public employee retirement system which covers employees of the State of West Virginia and its participating political subdivisions. The system is administered by the State of West Virginia and is funded by contributions from participants, employers, and state appropriations, as necessary.

Defined Benefit Pension Plans

Actuarially Determined Contribution
Information used to determine the actuarial determined contributions for the three single-employer plans and the multi-employer plan is located in the Required Supplementary Information section of the report.

The City of Wheeling Employee's Retirement and Benefit Fund

Plan Description

All full-time employees under age 50, at the time of their employment, are eligible to participate in this program. However, any appointed member of the board, policemen and firemen covered by another plan, employees over age 60 on the effective date of the program, and any employee paid partly by the City and partly by another governmental agency, such as the State or County, shall not be eligible to participate in the program.

An employee who attains age 60 has a vested right to a retirement benefit provided he or she has a total service credit of 10 or more years. The employee may exercise this vested right at any time after age 60. Normal retirement is age 65, however, an employee may continue to work after age 65. If an employee terminates his service with the City after they have completed 10 or more years of total service credit, their deferred vested benefit shall be equal to the benefits accrued to the date of termination. The plan does not allow for an annual cost of living increase. However, death and disability benefits are available.

The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first 10 years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of 10 years but not in excess of 23 years, plus
3) 1.6667% of average monthly salary times total service credit in excess of 23 years but not in excess of 35 years.

An employee's average salary shall be the average of the highest consecutive three-year period during the employee's service with the City.

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Plan Description (Continued)

Membership of the plans are as follows (based on the July 1, 2019 actuary report):

Retirees and beneficiaries	113
Inactive, nonretired members	11
Active members	192
Total	316

Funding Policies

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2020 was $8,261,510. The total employee's contribution was $444,000. There was no employer contribution by the City for the year ended June 30, 2020.

The governing body of the City is required to provide annually sufficient funds in the City budget to:

A. Fund on an actuarial basis the current service cost of the program, which is in addition to the amounts provided by employee contributions;
B. Pay the cost of the administration of the fund, and;
C. Amortize on the basis of 3.5% per annum over a 40-year period the unfunded liability determined as of July 1, 1967.

Trend Information

Fiscal Year	Annual Required Contribution	Percentage of Minimum Contributed	Net Pension Obligation
2020	$ 0	100%	$ 0
2019	$ 0	100%	$ 0
2018	$ 0	100%	$ 0

Net Pension Asset

The components of net pension liability (asset) for the Employees' Retirement and Benefit Fund at June 30, 2020 are as follows:

Total pension liability (asset)	$ 40,497,139
Less plan fiduciary net position	41,337,179
Plan net pension liability (asset)	$ (840,040)
Plan fiduciary net position as a percentage of total pension liability	102.07%
Single discount rate	7%

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Net Pension Asset (Continued)

Single Discount Rate

The discount rate used to measure the total pension liability was 7%. The discount rate was based on the expected rate of return on pension plan investments of 7%.

Regarding the sensitivity of the net pension liability (asset) to changes in the single discount rate, the following presents the plan's net pension liability (asset), calculated using a single discount rate, as well as what the plan's net pension liability (asset) would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 6%	Current Discount Rate 7 %	1% Increase 8%
$ 3,637,378	$ (840,040)	$ (4,670,754)

Changes in Net Pension Asset

The government reported the following changes in the net pension liability (asset) related to the Employees' Retirement and Benefit Fund. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the actuarial assumptions and methods described in the appropriate section of this note.

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a - b)
Balances at June 30, 2019	$ 40,754,416	$ 41,758,489	$ (1,004,073)
Service costs	872,750	-	872,750
Interest on total pension liability	2,837,260	-	2,837,260
Difference between expected and actual experience	(1,777,538)	-	(1,777,538)
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Employee contributions	-	444,000	(444,000)
Net investment income	-	1,332,048	(1,332,048)
Benefit payments, including employee refunds	(2,189,749)	(2,189,749)	-
Administrative expense	-	(7,609)	7,609
Balances at June 30, 2020	$ 40,497,139	$ 41,337,179	$ (840,040)

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Changes in Net Pension Asset

The City recognized government-wide pension expense and expenditures related to the Employees' Retirement and Benefit Fund of $380,001 and $315,893 for governmental activities and business type activities, respectively.

The government reported deferred outflows of resources and deferred inflows of resources related to the Employees' Retirement and Benefit Fund from the following sources:

	Governmental activities		Business type activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 581,778	$ -	$ 520,399	$ -
Difference between expected and actual experience in the measurement of the total pension liability	-	1,112,127	13,885	980,199
Changes in assumptions	252,436	-	246,155	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	583,764	57,863	80,983	606,877
	$ 1,417,978	$ 1,169,990	$ 861,422	$ 1,587,076

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension will be recognized in pension expense as follows:

	Governmental Activities	Business type activities
Year Ended June 30		
2021	$ (146,216)	$ (353,405)
2022	$ 128,357	$ (133,965)
2023	$ 121,560	$ (139,397)
2024	$ 144,287	$ (98,887)

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation rate	3.0%
Salary increases	3.50% average, including inflation
Investment Rate of Return	7.00%
Mortality rate	RP-2000 Mortality Table (Blue Collar) with generational improvement using Scale BB

Based on the past experience of the pension fund along with the future expectation of returns, the plan actuary has utilized a 7% interest rate for GASB 67/68 purposes. In determining the rate, the plan actuary has recognized that the funded ratio as of the valuation date is 102%, the equity exposure is 57%, and the liquidity ratio (assets divided by expected benefit payments) is a factor of 10. As a result, the plan actuary has concurred that the 7% interest rate is suitable for the current valuation of benefits under the plan.

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020, are summarized in the following table:

Investment	Long-term expected Real Rate of Return	Fund Target Asset Allocation
US Equity (Russell 3000)	6.5%	55.0%
Fixed income	3.3%	45.0%
		100.0%

Money-Weighted Rate of Return on Pension Plan Investments

The City of Wheeling Employee's Retirement and Benefit Fund	3.20%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF)

Unless otherwise indicated, the FPRF and PPRF information in this Note is provided as of June 30, 2020.

Plan Description

All compensated employees of the fire department hired before December 1, 2014 and police department hired before December 31, 2014, are eligible to participate in the FPRF and PPRF. Funding policies and benefit provisions are in accordance with state statute. The plan is closed to new entrants. Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduced below sixty-five percent of the total amount paid to all dependents.

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Plan Description (Continued)

As of July 1, 2019, membership of the plans is as follows:

	FPRF	PPRF
Retirees and Beneficiaries	126	105
Inactive, Nonretired Members	3	1
Active Members	60	40
Other (former members due refunds)	1	5
Total	190	151

Funding Policies

Eligible firemen and policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired on or after January 1, 2010 contribute 9.5%.

	FPRF	PPRF
Covered Payroll	$ 3,851,373	$ 2,124,132
Employee Contributions	$ 279,451	$ 164,201

The City finances benefits using the Optional funding policy as defined in state statutes. City contributions are equal to the normal cost, net of employee contributions, plus an amortization of the unfunded actuarial liability net of the premium tax allocation applicable to the plan year.

	FPRF	PPRF
Minimum Required Contribution	$ 4,058,715	$ 2,541,090
City Contributions	$ 3,245,762	$ 1,714,780
State Contributions	$ 1,055,693	$ 839,091

The components of net pension liability are as follows:

	FPRF	PPRF
Total pension liability	$ 79,171,238	$ 53,733,202
Less plan fiduciary net position	33,961,430	26,725,172
Plan net pension liability	$ 45,209,808	$ 27,008,030
Plan fiduciary net position as a percentage of total pension liability	42.90%	49.74%
Single discount rate	5.50%	6.00%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Net Pension Liability

Single Discount Rate

FPRF - A single discount rate of 5.50% was used to measure the total pension liability as of June 30, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 5.50% and the municipal bond rate of 2.45%.

PPRF - A single discount rate of 6.00% was used to measure the total pension liability as of June 30, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 6.00% and the municipal bond rate of 2.45%.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

FPRF

1% Decrease 4.50%	Current Discount Rate 5.50%	1% Increase 6.50%
$ 56,468,865	$ 45,209,808	$ 36,129,498

PPRF

1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
$ 34,392,685	$ 27,008,030	$ 21,010,055

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Changes in Net Pension Liability

At fiscal year-end, the government reported the following net pension liability related to the FPRF and PPRF. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 using the actuarial assumptions and methods described in the appropriate section of this note.

FPRF	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a – b)
Balances at June 30, 2019	$ 76,136,442	$ 31,637,257	$ 44,499,185
Service costs	1,337,938	-	1,337,938
Interest on total pension liability	4,091,788	-	4,091,788
Difference between expected and actual experience	1,024,337	-	1,024,337
Employer contributions	-	3,245,762	(3,245,762)
State contributions	-	1,055,693	(1,055,693)
Employee contributions	-	279,451	(279,451)
Net investment income	-	1,163,734	(1,163,734)
Benefit payments, including employee refunds	(3,419,267)	(3,419,267)	-
Administrative expense	-	(1,200)	1,200
Balances at June 30, 2020	$ 79,171,238	$ 33,961,430	$ 45,209,808

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Changes in Net Pension Liability (Continued)

PPRF	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a – b)
Balances at June 30, 2019	$ 53,516,432	$ 26,283,380	$ 27,233,052
Service costs	705,670	-	705,670
Interest on total pension liability	3,116,804	-	3,116,804
Difference between expected and actual experience	(493,069)	-	(493,069)
Employer contributions	-	1,714,780	(1,714,780)
State contributions	-	839,091	(839,091)
Employee contributions	-	164,201	(164,201)
Net investment income	-	843,696	(843,696)
Benefit payments, including employee refunds	(3,112,635)	(3,112,635)	-
Administrative expense	-	(7,341)	7,341
Balances at June 30, 2020	$ 53,733,202	$ 26,725,172	$ 27,008,030

The City recognized government-wide pension expense related to the FPRF of $3,944,712 and contribution revenue of $1,055,693 during the year for support provided to the plan by the State of West Virginia.

The City recognized government-wide pension expense related to the PPRF of $440,667 and contribution revenue of $839,091 during the year for support provided to the plan by the State of West Virginia.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Deferred Outflows and Deferred Inflows of Resources

The city reported deferred outflows of resources and deferred inflows of resources related to the FPRF and PPRF from the following sources:

FPRF	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 11,291
Difference between expected and actual experience in the measurement of the total pension liability	725,569	-
	$ 725,569	$ 11,291

PPRF	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 196,858	$ -
Difference between expected and actual experience in the measurement of the total pension liability	-	584,593
Changes in actuarial assumptions	-	1,223,393
	$ 196,858	$ 1,807,986

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension will be recognized in pension expense as follows:

Year Ended June 30	FPRF	PPRF
2021	$ 513,107	$ (1,793,463)
2022	$ 12,692	$ (93,162)
2023	$ 98,429	$ 158,375
2024	$ 90,050	$ 117,122

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020, are summarized in the following table:

Investment	Long-term expected Real Rate of Return	Fund Target Asset Allocation
US Equity (Russell 3000)	6.5%	55.0%
Fixed income	3.3%	45.0%

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

	FPRF	PPRF
General inflation rate:	2.75%	2.75%
Expected salary increase:	3.75% general and wage inflation adjustment plus service-based increase of 20.0% for one year of service, 6.5% for two years of service, 3.5% for three years of service, 2.75% for four years of service, 2.5% for five to nine years of service, 2.0% for ten to twenty-nine years of service, 1.25% for thirty to thirty-four years of service, and 0% thereafter.	
Discount rate:		
Beginning of year	5.50%	6.00%
Ending of year	5.50%	6.00%
Investment rate of return:		
Beginning of year	5.50%	6.00%
Ending of year	5.50%	6.00%
	Net of pension plan expense, including inflation	
Mortality:	Active: RP-2014 Blue Collar Healthy Employee. *(Assumes 10% of deaths are duty related and 90% are non-duty related)* Post – Retirement: RP-2014 Blue Collar Healthy Annuitant. Disabled: RP-2014 Blue Collar Health Annuitant. Tables above incorporate generational mortality improvement using MP-2014 two-dimensional mortality improvement scales.	
Year fund is projected to be fully funded:	2050	2049
Changes in assumptions:	N/A	N/A

29. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (FPRF) and Policemen's Pension and Relief Fund (PPRF) (Continued)

Money-Weighted Rate of Return on Pension Plan Investments

FPRF	PPRF
4.10%	3.70%

Cost Sharing Multi – Employer Pension Plan

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS)

Plan Descriptions, Contribution Information, and Funding Policies

The City participates in the Municipal Police Officers and Firefighters Retirement System, a statewide, cost-sharing, multi-employer defined benefit plan on behalf of City employees for newly hired police officers and firefighters. The system is administered by agencies of the State of West Virginia and funded by contributions from participants and employers, and state appropriations, as necessary.

The cost-sharing multi-employer pension plan is administered by the Consolidated Public Retirement Board (CPRB), which acts as a common investment and administrative agent for all of the participating employers. CPRB issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CPRB website at www.wvretirement.com. The following is a summary of eligibility factors, contribution methods, and benefit provisions:

Eligibility to participate	All City police officers and firefighters hired after December 1, 2014.
Authority establishing contribution obligations and benefit provisions	State statute
Plan member's contribution rate	8.5%
City's contribution rate	8.5%
Period required to vest	Five years
Benefit and eligibility for distribution	A MPFRS member is eligible for "normal" retirement when one of the following occurs: • Attainment of age 50 and the completion of 20 years of contributory service; or • Attainment of age 50 when age plus contributory service equals 70 while still in covered employment; or • Attainment of age 60 and completion of 10 years contributory service while still in covered employment; or • Attainment of age 62 and completion of 5 years of contributory service.

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Plan Descriptions, Contribution Information, and Funding Policies (Continued)

Benefit and eligibility for distribution	The final average salary or FAS (5 highest consecutive years in the last 10 years of service) times the years of service times the benefit percentage equals the annual retirement benefit. The accrued benefit on behalf of any member is calculated as follows: 2.6% x FAS x Years of Credited Service for years 1- 20. 2.0% x FAS x Years of Credited Service for years 21- 25. 1.0% x FAS x Years of Credited Service for years 26- 30.
Deferred retirement portion	No
Provisions for	
Cost of living	No
Death benefit	Yes
Disability benefit	Yes

The MPFRS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

Trend Information

Fiscal Year	Annual Pension Cost	Percentage Contributed
2020	$ 227,615	100%
2019	$ 197,143	100%
2018	$ 133,197	100%

Pension Asset, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At fiscal year-end, the City reported the following asset for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2018 and rolled forward to June 30, 2019 using the actuarial assumptions and methods described in the appropriate section of this note.

The City's proportion of the net pension liability (asset) was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2020, the City reported the following proportion and increases/decreases from its proportion measured as of June 30, 2019:

Amount for proportionate share of net pension liability (asset)	$ (589,594)
Percent for proportionate share of net pension liability (asset)	(12.8592%)
Increase (decrease) % from prior proportion measured	(0.57785%)

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Pension Asset, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended June 30, 2020, the government recognized the following pension expense:

	Governmental activities
Government – wide pension expense	$ 8,889

The City reported deferred outflows of resources and deferred inflows of resources related to the MPFRS pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 3,472
Difference between expected and actual experience in the measurement of the total pension liability	94,644	-
Changes in assumptions	-	98,795
Changes in proportion and differences between City contributions and proportionate share of contributions	18,504	21,475
Employer contributions to pension plan subsequent to the measurement date	227,615	-
	$ 340,763	$ 123,742

The amount reported as deferred outflows of resources related to the pension plan resulting from government contributions subsequent to the measurement date will be recognized as a decrease (increase) of the net pension liability (asset) in the year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension plan will be recognized in pension expense as follows:

Year Ended June 30	
2021	$ (6,406)
2022	$ (10,649)
2023	$ (3,448)
2024	$ 6,650
2025	$ 6,866
Thereafter	$ (3,607)

Annual money-weighted rate of return

Money-weighted rate of return, net of investment expenses, for the year ended June 30, 2020, based on the measurement date of June 30, 2019 was 6.72%.

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Actuarial assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2018, and rolled forward to June 30, 2019 using the following actuarial assumptions, applied to all periods included in the measurement.

Actuarial cost method	Individual entry age normal cost with level percentage of payroll
Asset valuation method	Fair value
Amortization method	Level dollar, fixed period
Amortization period	-
Investment rate of return	7.50%
Projected salary increases	By age from 4.75% at age 30 declining to 3.25% at age 65
Inflation rate	3.00%
Discount rate	7.50%
Mortality rate	Active – 100% of RP-2014 Non-Annuitant tables (sex-distinct), Scale MP-2016 fully generational. Healthy male retirees – 103% of RP-2014 Male Healthy Annuitant table, Scale MP-2016 fully generational. Healthy female retirees – 100% of RP-2014 Female Healthy Annuitant table, Scale MP-2016 fully generational. Disabled males – 100% of RP-2014 Male Disabled Annuitant table, Scale MP-2016 fully generational. Disabled females – 100% of RP-2014 Female Disabled Annuitant table, Scale MP-2016 fully generational.
Withdrawal rates	3.00% – 28.00%
Disability rates	0.04% – 0.60%
Retirement rates	25% - 100%

The actuarial assumptions used in the July 1, 2018 MPFRS valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2016.

The long-term expected rate of return on pension plan investments were determined using a building-block method in which best-estimate rates of expected future real rates of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and by adding the expected inflation.

City of Wheeling, West Virginia
Notes to Financial Statements
June 30, 2020

29. Retirement Systems (Continued)

West Virginia Municipal Police Officers and Firefighters Retirement System (MPFRS) (Continued)

Actuarial assumptions (Continued)

The target allocation and best estimates of long-term geometric rates of return for each major asset class included are summarized in the following chart:

Investment	MPFRS Target Asset Allocation	Long – term Expected Real Rate of Return	Weighted Average Expected Real Rate of Return
Fixed income	15.0%	3.3%	0.50%
Domestic equity	27.5%	5.8%	1.60%
International equity	27.5%	7.7%	2.12%
Real Estate	10.0%	6.1%	0.61%
Private Equity	10.0%	8.8%	0.88%
Hedge Funds	10.0%	4.4%	0.44%
Total	100%		6.15%
Inflation			2.00%
			8.15%

Discount rate

The discount rate used to measure the total pension liability (asset) was 7.50% for the pension plan. The projection of the cash flows used to determine the discount rate assumed that employer contributions will continue to follow in the current funding policies. Based on those assumptions, the fiduciary net position for the pension plan was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rates of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liability for the plan.

The following table presents the sensitivity of the net pension liability (asset) to changes in the discount rate, calculated using the current discount rate of 7.5% as used in the actuarial evaluation, and what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
City's proportionate share of MPFRS's net pension liability (asset)	$ (366,744)	$ (589,594)	$ (756,378)

Pension plan's fiduciary net position

Detailed information about the pension plan's fiduciary-net position is available in the separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. That information can also be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

29. Retirement Systems (Continued)

Defined Contribution Plan

Water Pollution Control Division Pension Plan

On September 15, 1976, a defined contribution money purchase pension plan was established for employees of the Water Pollution Control Division. The plan is administered by the Water Pollution Control Division and is governed by the laws of West Virginia applicable to pension plans. To be eligible, an employee must have attained the age of 18. Contributions are based on 6% of an eligible employee's annual salary with a 6% match provided by the employer. Normal retirement benefits commence when the participant has attained the age of 65. Participants are eligible for early retirement benefits, provided that they have attained the age of 55 and completed 15 years of service.

The vested percentage of a plan member's account balance increases with years of service according to the following schedule:

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

Plan members are always 100% vested if they are employed on or after their early or normal retirement ages and upon disability or death. Any forfeitures will be used to reduce any Employer contributions required under the Plan.

As of June 30, 2020, the plan had 8 members. Employee and employer contributions for the year then ended were $19,346 and $19,346, respectively. The WPCD recognized pension expense of $19,346 related to the plan for the year then ended.

Effective July 1, 1982, all newly hired employees are required to participate in the retirement plans sponsored by the City and may no longer participate in the Water Pollution Control Division Plan.

30. Prior Period Restatement

The following restatement of the net position at the beginning of the year was made due to a change in the City's sick time policy, an adjustment to record the reserve for unpaid claims, and an adjustment to the fire fee receivable due to an increase in the allowance.

	Statement of Activities		Statement of Revenues, Expenses and Changes in Net Position		
			Enterprise Funds		Internal Service Fund
	Governmental Activities	Business-type Activities	WPCD Fund	Water Fund	Workers Compensation
Net position, as previously stated	$ (33,128,058)	$ 51,460,269	$ 21,732,319	$ 27,508,370	$ 101,787
Unreserved claim liability	(195,998)	-	-	-	(195,998)
Adjustment to accrued leave	(270,993)	(81,450)	(50,202)	(31,248)	-
Adjustment to fire fee receivable	(836,415)	-	-	-	-
Net position, as restated	$ (34,431,464)	$ 51,378,819	$ 21,682,117	$ 27,477,122	$ (94,211)

31. Subsequent Events

The City expects to receive a total of $29.51 million dollars in COVID-19 related funding from the American Rescue Plan Act during the 2021 and 2022 calendar years.

Required Supplementary Information

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City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
I. Schedules of Changes in the Net Pension Liability (Asset) and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 872,750	$ 794,782	$ 849,091	$ 807,337	$ 746,015	$ 750,649	$ 789,163
Interest on the total pension liability	2,837,260	2,747,279	2,593,133	2,649,793	2,629,582	2,406,515	2,348,812
Difference between expected and actual experience	(1,777,538)	(242,800)	(101,484)	(2,090,118)	(380,607)	1,017,628	(433,032)
Assumption changes	-	-	833,618	780,827	-	-	-
Benefit payments	(2,189,749)	(1,993,810)	(1,842,109)	(1,545,310)	(1,591,773)	(1,550,716)	(1,628,461)
Net change in total pension liability	(257,277)	1,305,451	2,332,249	602,529	1,403,217	2,624,076	1,076,482
Total Pension Liability- beginning	40,754,416	39,448,965	37,116,716	36,514,187	35,110,970	32,486,894	31,410,412
Total Pension Liability- ending (a)	$ 40,497,139	$ 40,754,416	$ 39,448,965	$ 37,116,716	$ 36,514,187	$ 35,110,970	$ 32,486,894
Plan Fiduciary Net Position							
Employee contributions	$ 444,000	$ 420,005	$ 424,340	$ 396,310	$ 387,953	$ 381,716	$ 582,252
Other	-	44,937	-	-	-	-	-
Pension plan net investment income	1,332,048	2,334,187	2,952,801	4,031,880	(545,997)	1,604,479	5,018,072
Benefit payments	(2,189,749)	(1,993,810)	(1,842,109)	(1,545,310)	(1,591,773)	(1,550,716)	(1,628,461)
Pension plan administrative expense	(7,609)	(6,361)	(3,300)	(10,251)	(8,594)	(3,315)	(3,418)
Net change in plan fiduciary net position	(421,310)	798,958	1,531,732	2,872,629	(1,758,411)	432,164	3,968,445
Plan fiduciary net position- beginning	41,758,489	40,959,531	39,427,799	36,555,170	38,313,581	37,881,417	33,912,972
Plan fiduciary net position- ending (b)	$ 41,337,179	$ 41,758,489	$ 40,959,531	$ 39,427,799	$ 36,555,170	$ 38,313,581	$ 37,881,417
Net pension liability (asset) (a) - (b)	$ (840,040)	$ (1,004,073)	$ (1,510,566)	$ (2,311,083)	$ (40,983)	$ (3,202,611)	$ (5,394,523)
Plan fiduciary net position as a percentage of total pension liability	102.07%	102.46%	103.83%	106.23%	100.11%	109.12%	116.61%
Covered employee payroll	$ 8,261,510	$ 8,207,602	$ 8,218,706	$ 7,933,658	$ 7,547,483	$ 7,227,336	$ 7,211,318
Net pension liability (asset) as a percentage of covered employee payroll	(10.17%)	(12.23%)	(18.38%)	(29.13%)	(0.54%)	(44.31%)	(74.81%)

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
II. Schedule of Net Pension Liability (Asset) - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability (Asset)	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability (Asset) as a % of Covered Payroll
2020	$ 40,497,139	$ 41,337,179	$ (840,040)	102.07%	$ 8,261,510	(10.17%)
2019	$ 40,754,416	$ 41,758,489	$ (1,004,073)	102.46%	$ 8,207,602	(12.23%)
2018	$ 39,448,965	$ 40,959,531	$ (1,510,566)	103.83%	$ 8,218,706	(18.38%)
2017	$ 37,116,716	$ 39,427,799	$ (2,311,083)	106.23%	$ 7,933,658	(29.13%)
2016	$ 36,514,187	$ 36,555,170	$ (40,983)	100.11%	$ 7,547,483	(0.54%)
2015	$ 35,110,970	$ 38,313,581	$ (3,202,611)	109.12%	$ 7,227,336	(44.31%)
2014	$ 32,486,894	$ 37,881,417	$ (5,394,523)	116.61%	$ 7,211,318	(74.81%)

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 1,337,938	$ 1,527,551	$ 1,391,222	$ 1,382,494	$ 1,261,288	$ 1,392,349	$ 1,374,071
Interest on the total pension liability	4,091,788	3,939,358	3,850,490	3,793,352	3,530,476	3,483,232	3,450,611
Difference between expected and actual experience	1,024,337	640,203	(1,170,618)	(241,686)	(990,399)	(694,230)	-
Assumption changes	-	-	-	-	3,114,434	-	-
Benefit payments	(3,419,267)	(3,031,033)	(2,939,204)	(2,952,120)	(2,938,988)	(2,982,343)	(2,736,564)
Refunds	-	-	(50,095)	-	-	-	-
Net change in total pension liability	3,034,796	3,076,079	1,081,795	1,982,040	3,976,811	1,199,008	2,088,118
Total Pension Liability- beginning	76,136,442	73,060,363	71,978,568	69,996,528	66,019,717	64,820,709	62,732,591
Total Pension Liability- ending (a)	$ 79,171,238	$ 76,136,442	$ 73,060,363	$ 71,978,568	$ 69,996,528	$ 66,019,717	$ 64,820,709
Plan Fiduciary Net Position							
Employer contributions	$ 3,245,762	$ 3,376,877	$ 3,531,425	$ 3,341,690	$ 3,097,531	$ 3,201,899	$ 1,871,235
Employee contributions	279,451	278,326	280,340	281,234	277,761	288,037	339,265
State contributions	1,055,693	999,956	992,904	964,251	924,399	895,690	876,650
Pension plan net investment income	1,163,734	1,747,194	1,844,647	2,315,420	(211,802)	627,732	2,294,308
Benefit payments	(3,419,267)	(3,031,033)	(2,989,299)	(2,952,120)	(2,938,988)	(2,982,343)	(2,752,457)
Pension plan administrative expense	(1,200)	(1,273)	(2,400)	(55)	(2,999)	(19,522)	(1,659)
Net change in plan fiduciary net position	2,324,173	3,370,047	3,657,617	3,950,420	1,145,902	2,011,493	2,627,342
Plan fiduciary net position- beginning	31,637,257	28,267,210	24,609,593	20,659,173	19,513,271	17,501,778	14,874,436
Plan fiduciary net position- ending (b)	$ 33,961,430	$ 31,637,257	$ 28,267,210	$ 24,609,593	$ 20,659,173	$ 19,513,271	$ 17,501,778
Net pension liability (a) - (b)	$ 45,209,808	$ 44,499,185	$ 44,793,153	$ 47,368,975	$ 49,337,355	$ 46,506,446	$ 47,318,931
Plan fiduciary net position as a percentage of total pension liability	42.90%	41.55%	38.69%	34.19%	29.51%	29.56%	27.00%
Covered employee payroll	$ 3,851,373	$ 3,739,386	$ 3,264,883	$ 3,263,322	$ 3,789,366	$ 4,052,407	$ 4,003,316
Net pension liability as a percentage of covered employee payroll	1,173.86%	1,190.01%	1,371.97%	1,451.56%	1,301.99%	1,147.63%	1,181.99%

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2020	$ 79,171,238	$ 33,961,430	$ 45,209,808	42.90%	$ 3,851,373	1,173.86%
2019	$ 76,136,442	$ 31,637,257	$ 44,499,185	41.55%	$ 3,739,386	1,190.01%
2018	$ 73,060,363	$ 28,267,210	$ 44,793,153	38.69%	$ 3,264,883	1,371.97%
2017	$ 71,978,568	$ 24,609,593	$ 47,368,975	34.19%	$ 3,263,322	1,451.56%
2016	$ 69,996,528	$ 20,659,173	$ 49,337,355	29.51%	$ 3,789,366	1,301.99%
2015	$ 66,019,717	$ 19,513,271	$ 46,506,446	29.56%	$ 4,052,407	1,147.63%
2014	$ 64,820,709	$ 17,501,778	$ 47,318,931	27.00%	$ 4,003,316	1,181.99%

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	$ 705,670	$ 929,902	$ 977,353	$ 1,070,815	$ 828,219	$ 942,632	$ 1,046,547
Interest on the total pension liability	3,116,804	3,038,657	3,001,402	2,991,178	2,873,157	2,908,212	2,896,609
Difference between expected and actual experience	(493,069)	(539,317)	(990,498)	(428,122)	(1,473,901)	(316,417)	-
Assumption changes	-	(3,670,181)	-	-	5,923,973	-	-
Benefit payments	(3,112,635)	(2,879,527)	(2,808,538)	(2,829,457)	(2,809,381)	(2,998,593)	(2,681,753)
Refunds	-	-	(39,729)	-	-	-	(35,927)
Net change in total pension liability	216,770	(3,120,466)	139,990	804,414	5,342,067	535,834	1,225,476
Total Pension Liability- beginning	53,516,432	56,636,898	56,496,908	55,692,494	50,350,427	49,814,593	48,589,117
Total Pension Liability- ending (a)	$ 53,733,202	$ 53,516,432	$ 56,636,898	$ 56,496,908	$ 55,692,494	$ 50,350,427	$ 49,814,593
Plan Fiduciary Net Position							
Employer contributions	$ 1,714,780	$ 2,132,896	$ 2,394,992	$ 2,330,579	$ 1,868,687	$ 2,130,655	$ 1,983,998
Employee contributions	164,201	181,509	189,583	213,131	225,709	263,653	284,201
State contributions	839,091	791,415	764,859	767,103	880,044	728,313	783,864
Pension plan net investment income	843,696	1,442,734	1,696,942	2,211,912	(293,499)	679,867	2,520,978
Benefit payments	(3,112,635)	(2,879,527)	(2,848,267)	(2,829,457)	(2,809,381)	(2,998,593)	(2,734,443)
Other	-	(44,937)	-	-	-	-	-
Pension plan administrative expense	(7,341)	(4,094)	(2,435)	(3,154)	(3,967)	(1,410)	(1,973)
Net change in plan fiduciary net position	441,792	1,619,996	2,195,674	2,690,114	(132,407)	802,485	2,836,625
Plan fiduciary net position- beginning	26,283,380	24,663,384	22,467,710	19,777,596	19,910,003	19,107,518	16,270,893
Plan fiduciary net position- ending (b)	$ 26,725,172	$ 26,283,380	$ 24,663,384	$ 22,467,710	$ 19,777,596	$ 19,910,003	$ 19,107,518
Net pension liability (a) - (b)	$ 27,008,030	$ 27,233,052	$ 31,973,514	$ 34,029,198	$ 35,914,898	$ 30,440,424	$ 30,707,075
Plan fiduciary net position as a percentage of total pension liability	49.74%	49.11%	43.55%	39.77%	35.51%	39.54%	38.36%
Covered employee payroll	$ 2,124,132	$ 2,293,575	$ 2,505,036	$ 2,754,033	$ 2,888,706	$ 3,261,187	$ 3,657,618
Net pension liability as a percentage of covered employee payroll	1,271.49%	1,187.36%	1,276.37%	1,235.61%	1,243.29%	933.42%	839.54%

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2020	$ 53,733,202	$ 26,725,172	$ 27,008,030	49.74%	$ 2,124,132	1,271.49%
2019	$ 53,516,432	$ 26,283,380	$ 27,233,052	49.11%	$ 2,293,575	1,187.36%
2018	$ 56,636,898	$ 24,663,384	$ 31,973,514	43.55%	$ 2,505,036	1,276.37%
2017	$ 56,496,908	$ 22,467,710	$ 34,029,198	39.77%	$ 2,754,033	1,235.61%
2016	$ 55,692,494	$ 19,777,596	$ 35,914,898	35.51%	$ 2,888,706	1,243.29%
2015	$ 50,350,427	$ 19,910,003	$ 30,440,424	39.54%	$ 3,261,187	933.42%
2014	$ 49,814,593	$ 19,107,518	$ 30,707,075	38.36%	$ 3,657,618	839.54%

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions in relation to the actuarially determined contribution	-	-	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Government's covered-employee payroll	$ 8,261,510	$ 8,207,602	$ 8,218,706	$ 7,933,658	$ 7,547,483	$ 7,227,336	$ 7,211,318	$ 7,348,890	$ 7,497,641	$ 7,106,359
Contribution as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Employer Defined Benefit Plans
Firemen's Pension and Relief Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ 4,058,715	$ 4,159,706	$ 3,559,862	$ 3,614,997	$ 3,554,512	$ 3,237,826	$ 3,214,883	$ 3,199,800	$ 3,057,793	$ 3,182,124
City contributions in relation to the actuarially determined contribution	(3,245,762)	(3,376,877)	(3,531,425)	(3,341,690)	(3,097,531)	(3,201,899)	(1,871,235)	(1,902,760)	(1,937,830)	(1,831,327)
State contributions in relation to the actuarially determined contribution	(1,055,693)	(999,956)	(992,904)	(964,251)	(924,399)	(895,690)	(876,650)	(936,589)	(891,668)	(958,667)
Contribution deficiency (excess)	$ (242,740)	$ (217,127)	$ (964,467)	$ (690,944)	$ (467,418)	$ (859,763)	$ 466,998	$ 360,451	$ 228,295	$ 392,130
City's covered-employee payroll	$ 3,851,373	$ 3,739,386	$ 3,264,883	$ 3,263,322	$ 3,789,366	$ 4,052,407	$ 4,003,316	$ 4,015,107	$ 3,792,377	$ 3,667,595
Employer contributions as a percentage of covered-employee payroll	84.28%	90.31%	108.16%	102.40%	81.74%	79.01%	46.74%	47.39%	51.10%	49.93%
City and state contributions as a percentage of covered-employee payroll	111.69%	117.05%	138.58%	131.95%	106.14%	101.11%	68.64%	70.72%	74.61%	76.07%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Policemen's Pension and Relief Fund
III. Schedule of Contributions - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	$ 2,541,090	$ 2,940,592	$ 2,155,820	$ 2,650,032	$ 2,549,423	$ 2,169,862	$ 2,292,732	$ 2,563,199	$ 2,433,659	$ 2,401,027
City contributions in relation to the actuarially determined contribution	(1,714,780)	(2,132,896)	(2,394,992)	(2,330,579)	(1,868,687)	(2,130,655)	(1,983,998)	(1,947,398)	(2,032,298)	(1,817,565)
State contributions in relation to the actuarially determined contribution	(839,091)	(791,415)	(764,859)	(767,103)	(880,044)	(728,313)	(783,864)	(857,488)	(813,430)	(891,023)
Contribution deficiency (excess)	$ (12,781)	$ 16,281	$ (1,004,031)	$ (447,650)	$ (199,308)	$ (689,106)	$ (475,130)	$ (241,687)	$ (412,069)	$ (307,561)
City's covered-employee payroll	$ 2,124,132	$ 2,293,575	$ 2,505,036	$ 2,754,033	$ 2,888,706	$ 3,261,187	$ 3,657,618	$ 3,807,761	$ 3,425,174	$ 3,133,012
Employer contributions as a percentage of covered-employee payroll	80.73%	92.99%	95.61%	84.62%	64.69%	65.33%	54.24%	51.14%	59.33%	58.01%
City and state contributions as a percentage of covered-employee payroll	120.23%	127.50%	126.14%	112.48%	95.15%	87.67%	75.67%	73.66%	83.08%	86.45%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
For the Year Ended June 30, 2020

Employer Defined Benefit Plans
Employees' Retirement and Benefit Fund
Firemen's Pension and Relief Fund
Policemen's Pension and Relief Fund
IV. Money-Weighted Rates of Return - Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Employees Retirement and Benefit Fund	3.20%	5.64%	7.93%	11.44%	1.06%	3.94%	16.16%	10.71%	4.62%	18.24%
Firemen's Pension and Relief Fund	4.10%	5.40%	7.95%	11.36%	0.91%	3.79%	15.99%	10.71%	5.12%	17.72%
Policemen's Pension and Relief Fund	3.70%	5.20%	8.04%	11.50%	1.15%	3.88%	15.83%	10.81%	5.09%	17.70%

Cost Sharing Multi - Employer Pension Plan
Municipal Police Officers and Firefighters Retirement System
I. Schedule of Government's Proportionate Share of the Net Pension Liability (Asset) - Last 5 Fiscal Years*

	2020	2019	2018	2017	2016	2015
Government's proportionate share of the net pension liability (asset) (percentage)	(12.8592%)	(13.4371%)	(11.8718%)	(9.0437%)	(2.8860%)	-
Government's proportionate share of the net pension liability (asset)	$ (589,594)	$ (496,902)	$ (333,359)	$ (127,878)	$ (27,850)	-
Government's covered-employee payroll	$ 2,319,329	$ 1,567,024	$ 1,172,376	$ 792,588	$ 140,973	-
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(25.42%)	(31.71%)	(28.43%)	(16.13%)	(19.76%)	-
Plan fiduciary net position as a percentage of the total pension liability (asset)	(168.31%)	(184.45%)	(203.46%)	(174.3%)	(189.27%)	-

II. Schedule of Government Contributions - Last 6 Fiscal Years*

	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 227,615	$ 197,143	$ 133,197	$ 99,652	$ 67,370	$ 11,983
City contributions in relation to the contractually determined contribution	(227,615)	(197,143)	(133,197)	(99,652)	(67,370)	(11,983)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Government's covered-employee payroll	$ 2,677,824	$ 2,319,329	$ 1,567,024	$ 1,172,376	$ 792,588	$ 140,973
Contribution as a percentage of covered-employee payroll	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%

*The amounts presented for each fiscal year were determined as of June 30th. Until a full 10-year trend is compiled, the city will present information for those years for which information is available.

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City of Wheeling, West Virginia
Budgetary Comparison Statement
General Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Taxes						
General property	$ 5,458,128	$ 5,458,128	$ 5,512,328	$ 67,420	$ 5,579,748	$ 54,200
Business and occupation	11,890,050	11,890,050	11,616,658	(184,233)	11,432,425	(273,392)
Utilities	1,274,520	1,274,520	1,181,250	(1,151)	1,180,099	(93,270)
Hotel/motel	1,281,360	1,298,360	1,035,991	(46,277)	989,714	(262,369)
Wine/liquor tax	388,480	399,180	397,425	35,631	433,056	(1,755)
Miscellaneous	155,385	161,685	152,857	(30,448)	122,409	(8,828)
Sales Tax	3,600,000	3,600,000	3,611,514	(7,830)	3,603,684	11,514
Licenses and permits	1,363,130	1,438,360	1,426,305	(47,828)	1,378,477	(12,055)
Fines and forfeits	276,920	276,920	271,619	-	271,619	(5,301)
Intergovernmental						
Federal government	207,660	207,660	183,651	4,193,386	4,377,037	(24,009)
State government	4,590	4,590	-	1,894,784	1,894,784	(4,590)
Local government	-	-	-	-	-	-
Charges for services	6,249,900	6,316,200	5,863,836	(81,251)	5,782,585	(452,364)
Video lottery and table gaming	1,344,670	1,353,470	919,039	(17,153)	901,886	(434,431)
Charges to other funds	242,830	246,430	109,705	(109,705)	-	(136,725)
Interest	11,790	11,790	11,063	18,774	29,837	(727)
Miscellaneous revenue	193,940	193,910	287,244	198,246	485,490	93,334
Total revenue	33,943,353	34,131,253	32,580,485	5,882,365	38,462,850	(1,550,768)
Assigned Fund Balance	-	749,479	-	-	-	(749,479)
Fund balance, appropriated	200,000	463,892	-	-	-	(463,892)
Total revenue and fund balance	34,143,353	35,344,624	32,580,485	5,882,365	38,462,850	(2,764,139)
Expenditures						
Current						
General government	4,853,137	5,187,788	3,643,638	49,831	3,693,469	(1,544,150)
Public safety	19,005,958	19,101,080	18,510,174	2,465,147	20,975,321	(590,906)
Streets and transportation	7,134,880	7,158,961	6,820,039	(41,826)	6,778,213	(338,922)
Health and sanitation	1,740,189	1,847,516	1,734,306	6,467	1,740,773	(113,210)
Culture and recreation	2,078,363	2,052,011	1,922,848	(9,662)	1,913,186	(129,163)
Capital Outlays	330,826	997,268	796,786	(796,786)	-	(200,482)
Debt Service						
Principal retirement	-	-	-	424,224	424,224	-
Interest	-	-	-	47,885	47,885	-
Total expenditures	35,143,353	36,344,624	33,427,791	2,145,280	35,573,071	(2,916,833)
Excess (deficiency) of revenues over (under) expenditures	(1,000,000)	(1,000,000)	(847,306)	3,737,085	2,889,779	152,694
Other financing sources (uses)						
Proceeds under capital lease	-	-	-	-	190,630	-
Transfers in	1,000,000	1,000,000	500,000	240,000	740,000	(500,000)
Transfers out	-	-	-	(500,250)	(500,250)	-
Total other financing sources (uses)	1,000,000	1,000,000	500,000	(260,250)	430,380	(500,000)
Net change in fund balance	$ -	$ -	$ (347,306)	$ 3,476,835	3,320,159	$ (347,306)
Fund Balance, June 30, 2019					6,123,947	
Fund Balance, June 30, 2020					$ 9,444,106	

City of Wheeling, West Virginia
Budgetary Comparison Statement
Coal Severance Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Coal severance taxes	$ 75,000	$ 75,000	$ 88,940	$ (16,440)	$ 72,500	$ 13,940
Total revenues	75,000	75,000	88,940	(16,440)	72,500	13,940
Assigned Fund Balance	2,500	2,500	-	-	-	(2,500)
Total revenue and fund balance	77,500	77,500	88,940	(16,440)	72,500	11,440
Expenditures						
General government	77,500	77,500	26,545	1	26,546	(50,955)
Health and sanitation	-	-	5,475	-	5,475	5,475
Culture and recreation	-	-	48,500	-	48,500	48,500
Total expenditures	77,500	77,500	80,520	1	80,521	3,020
Revenue over (under) expenditures	$ -	$ -	$ 8,420	$ (16,441)	(8,021)	$ 8,420
Fund Balance, June 30, 2019					38,505	
Fund Balance, June 30, 2020					$ 30,484	

Note A - Explanation of Budgetary Overage - Cash basis budget to actual modified accrual basis

Differences - Budget to Actual:

The City received additional revenue in excess of the cash basis budget to cover the excess in actual modified accrual expenses.

Supplementary Information

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City of Wheeling, West Virginia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Community Development Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Special Revenue City Service Fee Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 897	$ -	$ -	$ 766,662	$ -	$ 767,559
Receivables (net of allowance for uncollectables):						
Charges for services	-	-	-	-	401,999	401,999
Loans receivable	488,616	-	-	-	-	488,616
Intergovernmental	30,341	-	-	20,740	-	51,081
Refundable deposits	-	-	100,000	-	-	100,000
Due from other funds	-	-	-	-	378,518	378,518
Restricted cash and cash equivalents	-	413,924	5,343,291	-	-	5,757,215
Restricted taxes receivable (net of allowance)	-	9,110	343,534	-	-	352,644
Total assets	$ 519,854	$ 423,034	$ 5,786,825	$ 787,402	$ 780,517	$ 8,297,632
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	$ -	$ -	$ -	$ 25,611	$ -	$ 25,611
Due to other funds	30,341	-	-	1,716	-	32,057
Total liabilities	30,341	-	-	27,327	-	57,668
Deferred Inflows of Resources						
Unavailable revenue-taxes	-	7,883	305,114	-	-	312,997
Fund Balances						
Nonspendable	-	-	100,000	-	-	100,000
Restricted	489,513	415,151	5,381,711	13,240	-	6,299,615
Committed	-	-	-	-	50,170	50,170
Assigned	-	-	-	746,835	730,347	1,477,182
Total fund balances	489,513	415,151	5,481,711	760,075	780,517	7,926,967
Total liabilities, deferred inflows and fund balances	$ 519,854	$ 423,034	$ 5,786,825	$ 787,402	$ 780,517	$ 8,297,632

City of Wheeling, West Virginia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Community Development Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Special Revenue City Service Fee Fund	Total Nonmajor Governmental Funds
Revenues						
General property taxes	$ -	$ 186,849	$ -	$ -	$ -	$ 186,849
TIF property taxes	-	-	1,769,582	-	-	1,769,582
Intergovernmental						
Federal	1,382,877	-	-	207,134	-	1,590,011
State	-	-	-	26,667	-	26,667
Local	-	-	-	33,368	-	33,368
Charges for services	-	-	-	13,939	780,517	794,456
Interest	-	7,620	71,546	524	-	79,690
Miscellaneous	-	-	-	42,653	-	42,653
Total revenues	1,382,877	194,469	1,841,128	324,285	780,517	4,523,276
Expenditures						
Current:						
General government	153,132	2,339	964,839	-	-	1,120,310
Public safety	1,332,883	-	-	381,798	-	1,714,681
Streets and transportation	301,398	-	-	-	-	301,398
Health and sanitation	39,606	-	-	-	-	39,606
Culture and recreation	158,741	-	-	-	-	158,741
Social services	16,243	-	-	-	-	16,243
Debt Service						
Principal	463,455	1,322,000	-	-	-	1,785,455
Interest	12,837	654,866	-	-	-	667,703
Total expenditures	2,478,295	1,979,205	964,839	381,798	-	5,804,137
Excess (deficiency) of revenues over expenditures	(1,095,418)	(1,784,736)	876,289	(57,513)	780,517	(1,280,861)
Other Financing Sources (Uses)						
Proceeds from capital lease	1,254,951	-	-	-	-	1,254,951
Transfers in	13,455	1,804,326	250	-	-	1,818,031
Transfers out	-	-	(1,277,628)	-	-	(1,277,628)
Total other financing sources and uses	1,268,406	1,804,326	(1,277,378)	-	-	1,795,354
Net change in fund balances	172,988	19,590	(401,089)	(57,513)	780,517	514,493
Fund balances - beginning	316,525	395,561	5,882,800	817,588	-	7,412,474
Fund balances - ending	$ 489,513	$ 415,151	$ 5,481,711	$ 760,075	$ 780,517	$ 7,926,967

City of Wheeling, West Virginia
Combining Statement of Fiduciary Net Position
Pension Trust Funds
June 30, 2020

	Employee Retirement and Benefit Fund	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Assets					
Receivables:					
Accrued interest and dividends	$ 90,008	$ 72,822	$ 58,192	$ 387	$ 221,409
Cash surrender life insurance policies	-	-	-	278,102	278,102
Investments:					
Money markets	589,371	1,458,712	704,459	60,350	2,812,892
U.S. Government obligations	2,958,920	2,378,034	1,902,398	-	7,239,352
U.S. Government agency obligations	2,600,887	2,123,828	1,662,359	-	6,387,074
Mortgage-backed securities	2,736,727	2,029,340	1,683,385	-	6,449,452
Corporate obligations	8,665,532	7,140,819	5,637,065	-	21,443,416
Certificates of deposit	1,851,868	1,450,352	1,192,229	-	4,494,449
Exchange traded funds	-	-	-	64,957	64,957
Mutual funds	-	-	-	1,422,880	1,422,880
Common stock	21,993,709	17,493,142	14,057,729	285,639	53,830,219
Total investments	41,397,014	34,074,227	26,839,624	1,833,826	104,144,691
Total assets	41,487,022	34,147,049	26,897,816	2,112,315	104,644,202
Liabilities					
Accounts payable	50,612	41,633	32,781	-	125,026
Accrued pension benefits	99,231	143,986	139,863	-	383,080
Total liabilities	149,843	185,619	172,644	-	508,106
Net Position					
Net position restricted for pension benefits	$ 41,337,179	$ 33,961,430	$ 26,725,172	$ 2,112,315	$ 104,136,096

City of Wheeling, West Virginia
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
For the Year Ended June 30, 2020

	Employee Retirement and Benefit Fund	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Additions					
Contributions:					
Employer	$ -	$ 3,245,762	$ 1,714,780	$ 19,346	$ 4,979,888
Plan members	444,000	279,451	164,201	19,346	906,998
Insurance premium tax allocation	-	1,055,693	839,091	-	1,894,784
Other	-	5,118	4,274	-	9,392
Total contributions	444,000	4,586,024	2,722,346	38,692	7,791,062
Investment earnings:					
Investment income	1,472,206	1,269,059	928,443	84,705	3,754,413
Less: Investment expense	(140,158)	(110,443)	(89,021)	(20,053)	(359,675)
Net investment income	1,332,048	1,158,616	839,422	64,652	3,394,738
Total additions	1,776,048	5,744,640	3,561,768	103,344	11,185,800
Deductions					
Benefit payments	2,189,749	3,419,267	3,112,635	331	8,721,982
Administrative expenses	7,609	1,200	7,341	-	16,150
Total deductions	2,197,358	3,420,467	3,119,976	331	8,738,132
Change in net position	(421,310)	2,324,173	441,792	103,013	2,447,668
Net position - beginning	41,758,489	31,637,257	26,283,380	2,009,302	101,688,428
Net position - ending	$ 41,337,179	$ 33,961,430	$ 26,725,172	$ 2,112,315	$ 104,136,096

City of Wheeling, West Virginia
Schedule of Expenditures of State Awards
For the Year Ended June 30, 2020

State Grantor/Program Title	Identification Number	State Expenditures
West Virginia Governor's Office		
Pandemic County Block Grants	N/A	$ 26,667
Total West Virginia Governor's Office		$ 26,667
Total Expenditures of State Awards		$ 26,667

Accompanying Information

Suttle & Stalnaker Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and Council
City of Wheeling
Wheeling, West Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 14, 2021. Our report also includes an emphasis of matter for the adoption of GASB Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance*. Our opinion was not modified with respect to this change in accounting principle.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-002 that we consider to be material weaknesses.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City's Response to Findings

The City's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Suttle & Stalnaker, PLLC
Charleston, West Virginia
May 14, 2021

Suttle & Stalnaker | Certified Public Accountants
A Professional Limited Liability Company

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Honorable Mayor and Council
City of Wheeling
Wheeling, West Virginia

Report on Compliance for Each Major Federal Program

We have audited the compliance of the City of Wheeling, West Virginia (the City) with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2020. The City's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and the audit requirements of Title 2, U.S. *Code of Federal Regulations* Part 200. *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

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Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance is* a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance is* a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Suttle & Stalnaker, PLLC

Charleston, West Virginia
May 14, 2021

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grant	14.218	N/A	$ 35,498	$ 1,394,477
Home Investment Partnerships Program	14.239	N/A	59,153	357,614
Southwestern Pennsylvania Legal Services				
Education and Outreach Initiatives	14.416	N/A	-	2,166
Total Department of Housing and Urban Development			$ 94,651	$ 1,754,257
Department of Interior				
West Virginia Division of Culture and History				
Historic Preservation Fund Grants-In-Aid	15.904	P14-013	$ -	$ 37,917
Total Department of Interior			$ -	$ 37,917
Department of Justice				
Bulletproof Vest Partnership Program	16.607	N/A	$ -	$ 14,890
Edward Byrne Memorial Justice Assistance Grant	16.738	N/A	-	53,297
United States Marshals Service				
Law Enforcement Assistance Narcotics and Dangerous Drugs Laboratory Analysis	16.001	D87-12-0021	-	453
West Virginia Division of Justice and Community Services				
Edward Byrne Memorial Justice Assistance Grant Program	16.579	2019-DJ-BX-0089	-	7,500
West Virginia Division of Justice and Community Services				
Edward Byrne Memorial Justice Assistance Grant Program	16.579	2018-DJ-BX-0264	-	17,500
Total Department of Justice			$ -	$ 93,640
Department of Treasury				
West Virginia Governor's Office				
COVID-19 Coronavirus Relief Fund	21.019	N/A	$ -	$ 4,117,368
Total Department of Treasury			$ -	$ 4,117,368
Department of Transportation				
West Virginia Department of Transportation				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	19-04/20-04	$ 5,758	$ 13,484
Highway Safety Cluster				
State and Community Highway Safety	20.600	19-04/20-04	$ 7,523	$ 83,389
National Priority Safety Programs	20.616	19-04/20-04	33,537	110,899
Total Highway Safety Cluster			$ 41,060	$ 194,288
Total Department of Transportation			$ 46,818	$ 207,772
Executive Office of the President				
Laurel County Fiscal Court				
High Intensity Drug Trafficking Areas Program	95.001	G19AP0001A	$ -	$ 8,461
High Intensity Drug Trafficking Areas Program	95.001	G20AP0001A	-	52,861
Total Executive Office of the President			$ -	$ 61,322
Department of Homeland Security				
Staffing for Adequate Fire and Emergency Response	97.083	N/A	$ -	$ 72,485
Total Department of Homeland Security			$ -	$ 72,485
Total Expenditures of Federal Awards			**$ 141,469**	**$ 6,344,761**

City of Wheeling, West Virginia
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

1. Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. Indirect Cost Rate

The City of Wheeling, West Virginia has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

3. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the City of Wheeling, West Virginia under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of the City of Wheeling, West Virginia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City of Wheeling, West Virginia.

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP	Unmodified Opinion			
Internal control over financial reporting:				
Material weakness(es) identified?	X	yes		no
Significant deficiency(ies) identified?		yes	X	none reported
Noncompliance material to financial statements noted?		yes	X	no

Federal Awards

Internal control over major federal programs:				
Material weakness(es) identified?		yes	X	no
Significant deficiency(ies) identified?		yes	X	none reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified Opinion			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		yes	X	no

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?		yes	X	no

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Section II - Financial Statement Findings

2020-001 Fire Fee Revenue

Criteria: Accounting principles generally accepted in the United States of America (GAAP) requires outstanding receivables to be evaluated to determine how much of the total will ultimately not be collected. The amount expected to not be collected is known as an allowance and should be recorded as an offset to the receivable. The allowance should be established in the same period as the initial sale.

Condition: It was determined, during our audit, that the City of Wheeling had significantly understated their allowance due to overstating the amount of liens on properties that owed fire fees.

Context: As of June 30, 2020, the City had approximately $2.6 million of outstanding fire fee receivables attributable to both the fiscal year under audit and prior years that were still in the process of collection. The allowance on these receivables was approximately $1.5 million as of June 30, 2020.

Effect: Revenue and receivables for fiscal 2020 were overstated by approximately $71 thousand and a prior period restatement was required of approximately $836 thousand.

Cause: The City miscalculated the total properties with liens on them resulting in a significant understatement of the allowance related to fire fee receivables.

Recommendation: As part of the closing book procedures, management of the City should evaluate the outstanding receivables related to fire fees to determine how much is collectible. Amounts deemed uncollectible should be allowed for in accordance with GAAP. Receivables not collected within 60 days of the end of the fiscal year should be recorded as a deferred inflow on the fund level statements in accordance with GAAP.

Management's Response: Management is in agreement with the finding above. See Corrective Action Plan.

2020-002 Accrued Liabilities

Criteria: Accounting principles generally accepted in the United States of America (GAAP) requires that expenses be recorded when a liability is incurred regardless of the timing of related cash flows.

Condition: The City of Wheeling did not properly accrue for sick time obligated to be paid out by the City in the prior year. Additionally, the City did not properly record a reserve for workers compensation claims. These errors resulted in a prior period restatement.

Context: As of June 30, 2019, the City had a liability of approximately $352 thousand relating to accrued sick time and $196 thousand related to the reserve for workers compensation claims.

Effect: A prior period restatement of approximately $271 thousand for governmental activities and $81 thousand for business-type activities was required related to accrued sick time. A prior period restatement of approximately $196 thousand was required relating to the reserve for workers compensation claims.

Cause: When revising their sick time policy in fiscal year 2020, the City discovered that accrued sick time was not properly recorded. The City had previously disclosed the reserve for workers compensation claims but had not recorded it as a liability in the financial statements.

Recommendation: Management should establish policies and procedures to ensure all liabilities have been appropriately captured and reported in the financial statements.

Management's Response: Management is in agreement with the finding above. See Corrective Action Plan.

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Section III - Federal Award Findings and Questioned Costs

None

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

May 14, 2021

Pursuant to *Financial Statement Finding 2020-001, Fire Fee Revenue*, identified in the course of an audit of the City's financial statements as of June 30, 2020, the City has implemented the following **Corrective Action Plan**:

> *Management has reviewed fire service fee liens and made the appropriate adjustments to revenue, deferred revenue, and allowance accounts. Management has established and implemented policies and procedures to facilitate adequate future review and reporting of fire service fee receivables and related allowances.*

Pursuant to *Financial Statement Finding 2020-002, Accrued Liabilities*, identified in the course of an audit of the City's financial statements as of June 30, 2020, the City has implemented the following **Corrective Action Plan**:

> *Management has reviewed accrued sick time obligations and potential unpaid workers compensation claims and made the appropriate adjustments. Management has established and implemented policies and procedures to facilitate adequate future review and reporting of these liabilities.*

Respectfully,

Robert D. Herron
City Manager

Seth D. McIntyre
Finance Director

CITY OF WHEELING, WEST VIRGINIA
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Status of Prior Audit Findings

Finding Number	Title	Status
2019-001	Fire Fee Revenue	Resolved

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APPENDIX D

FORM OF OPINIONS OF BOND COUNSEL

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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $35,565,000 aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the *"Series 2021 A Bonds"*).

The Series 2021 A Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 A Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 A Bonds are issued (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000

(the "Series 2018 Notes"); (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) finance all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iv) fund the Series 2021 A Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (v) pay the premium for a municipal bond insurance policy (the "Insurance Policy") from BAM; and (vi) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 A Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax and Non-Arbitrage Certificate; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 A Bonds; and has issued and delivered the Series 2021 A Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 A Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000. (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 A Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 A Bonds of said issue, and in our opinion, said Series 2021 A Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2021 A Bonds is excluded from the gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals. Ownership of tax-exempt obligations, including the Series 2021 A Bonds, may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad

Retirement benefits, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry such obligations. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth herein are subject to the condition that the Issuer comply, on a continuing basis, with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the *"Code"*) that must be satisfied in order for interest on the Series 2021 A Bonds to be or continue to be excludable from gross income for federal income tax purposes and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2021 A Bonds set forth in the Ordinance, the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2021 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2021 A Bonds.

9. The Series 2021 A Bonds maturing on June 1, 2023 through June 1, 2051, inclusive (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bond must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

11. Under the Act, the Series 2021 A Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

12. The Series 2021 A Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 A Bonds, to register any securities under said Securities Acts.

13. With the proceeds of the Series 2021 A Bonds, the Series 2018 Notes and the Series 2020 Notes have been paid in full within the meaning and with the effect expressed in the ordinances and resolutions authorizing such Series 2018 Notes and the Series 2020 Notes, and the covenants, agreements, and other obligations of the Issuer to the owners of such Series 2018 Notes and the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the receipt and release from the West Virginia Municipal Bond Commission that they have received payment for the entire Outstanding principal of such Series 2018 Notes and the Series 2020 Notes, and all interest accrued thereon on the date hereof and that such Series 2018 Notes and the Series 2020 Notes have been paid in full.

It is to be understood that the rights of the holders of the Series 2021 A Bonds and the enforceability of the Series 2021 A Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $31,515,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the *"Series 2021 B Bonds"*).

The Series 2021 B Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 B Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 B Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 B Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 B Bonds; and has issued and delivered the Series 2021 B Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 B Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 B Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 B Bonds of said issue, and in our opinion, said Series 2021 B Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 B Bonds.

9. Under the Act, the Series 2021 B Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

10. The Series 2021 B Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 B Bonds, to register any securities under said Securities Acts.

11. The Series 2013 Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2013 Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 B Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2013 Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2013 Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 B Bonds and the enforceability of the Series 2021 B Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 B Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $7,905,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the *"Series 2021 C Bonds"*).

The Series 2021 C Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the *"Act"*), and a Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 C Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 C Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 C Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 C Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 C Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 C Bonds; and has issued and delivered the Series 2021 C Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution, and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 C Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's:

(1) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(2) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds") (collectively, the "Prior Bonds").

The Series 2021 C Bonds are enforceable in accordance with their terms and the terms of the Ordinance and are entitled to the benefits of the Ordinance and the Act.

5. We have examined the executed and authenticated Series 2021 C Bonds of said issue, and in our opinion, said Series 2021 C Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 C Bonds.

9. Under the Act, the Series 2021 C Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision, or agency thereof.

10. The Series 2021 C Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2021 C Bonds, to register any securities under said Securities Acts.

11. The Series 2015 A Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2015 A Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2015 A Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 C Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2015 A Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2015 A Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 C Bonds and the enforceability of the Series 2021 C Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2021 C Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

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APPENDIX E

FORM OF ORDINANCES
AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

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THE CITY OF WHEELING

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a public combined potable waterworks and sanitary sewerage system (collectively, the "System," as hereinafter further described) and has heretofore financed the design, acquisition, construction and equipping of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), the Issuer is authorized and empowered to design, acquire, construct, and equip, and operate and maintain, extensions, additions, betterments, and improvements for the System;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the "Sewer System"), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and

improvements to the Sewer System (collectively, the "Sewer Project"), is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of The City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000 (the "Series 2021 A Bonds");

WHEREAS, the Issuer has determined to enact this Ordinance to authorize the issuance of the Series 2021 A Bonds (the "Series 2021 A Ordinance"), such Series 2021 A Bonds to have such security and such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Series 2021 A Bonds will be issued on a parity with the Prior Bonds and any Additional Parity Bonds (as hereinafter defined) with respect to their lien on and security interest in the Gross Revenues of the System, and the Series 2021 A Bonds shall contain such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Issuer has determined and hereby determines that it is in the best interest of the residents of the City that its Series 2021 A Bonds be sold to the Original Purchaser (as hereinafter

defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser, hereinafter defined;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2013 Bonds for interest cost savings through the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 B Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2013 Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Tax-Exempt), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2015 A Bonds for interest cost savings through the issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 C Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2015 A Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System; and

WHEREAS, the issuance of the Series 2021 A Bonds is not contingent upon the issuance of either the Series 2021 B Bonds or the Series 2021 C Bonds and if the Series 2021 B Bonds and/or the Series 2021 C Bonds are not issued, the Series 2013 Bonds and/or the Series 2015 A Bonds shall remain outstanding and shall remain in the definition of "Prior Bonds;"

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I
DEFINITIONS, STATUTORY AUTHORITY, FINDINGS

Section 1.01. Definitions All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the West Virginia Code of 1931, as amended and in effect on the Closing Date for the Series 2021 A Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor and/or the City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" means any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 A Bonds Reserve Account, and with respect to the Series 2021 A Bonds, shall initially mean the bond insurer, if any, named in the Supplemental Resolution.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Series 2021 A Bonds.

"Bond Year" means with respect to each series of Series 2021 A Bonds the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 A Bonds, the Prior Bonds and any Additional Parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday, or a day on which national banking associations, West Virginia banking corporations or the New York Stock Exchange are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 A Bonds in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS," attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall County thereof, and, where appropriate, the Council, and any successor thereto.

“City Clerk" or “Clerk” means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 A Bonds for the proceeds representing the original purchase price thereof.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and supplemented from time to time, and Regulations thereunder.

"Consulting Engineers" means any independent licensed Professional Engineer or Engineers or firm or firms of Licensed Professional Engineers, that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or any portion thereof.

"Costs," “Costs of the Project” or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto including, without limitation, those costs set forth in Section 1.02C.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to any series of Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York, or its successor thereof.

"DTC-eligible" means, with respect to the Series 2021 A Bonds, meeting the qualifications prescribed by DTC.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Government Obligations” means certificates, or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United is pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, as hereinafter defined, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts;

provided, that “Gross Revenues” include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments, as hereinafter defined) or any Tap Fees (as hereinafter defined).

"Independent Certified Public Accountant" means the West Virginia State Tax Department or any licensed Certified Public Accountant or firm of licensed Certified Public Accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs, and specifically shall not include any Certified Public Accountant who is an employee of the Issuer.

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or residential rental property for family units which is not located within the jurisdiction of the Issuer and which is not acquired to implement a court ordered or approved housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of aggregate Debt Service required to be paid on then outstanding Bonds and proposed Additional Parity Bonds (if any) for the then current or any succeeding Fiscal Year, assuming that the principal of any Term Bonds is deemed due on the earlier of their stated maturity date or the date on which they are required to be redeemed pursuant to mandatory sinking fund redemption.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, insuring the timely payment of the principal of and interest on all or any of the Series 2021 A Bonds, in accordance with the terms thereof.

“Municipal Bond Debt Service Reserve Insurance Policy” means a municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, which satisfies the Series 2021 A Bonds Reserve Account Requirement with respect to the Series 2021 A Bonds Reserve Account, in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2021 A Bonds, plus accrued interest and premium, if any, less original issue discount, if any, on such issue, and less proceeds deposited in the Series 2021 A Bonds Reserve Account, if any. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from the investment of proceeds of the Series 2021 A Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Nonpurpose Investment" means any Investment Property which is acquired with the gross proceeds of the Series 2021 A Bonds and is not acquired in order to carry out the governmental purpose of the Series 2021 A Bonds.

"Operating Expenses" means the reasonable, proper and necessary costs of repair, operation and maintenance of the System and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the Costs, fees and expenses of the System, fiscal agents, the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Bonds, charges for depreciation, losses from the sale or other disposition of or any decrease in the value of capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Ordinance" or "Bond Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by supplemental resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 A Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding" when used with reference to the Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond canceled by the registrar for such Bond at or prior to said date; (b) any Bond for the payment of which monies, equal to its then outstanding principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means, initially, the West Virginia Municipal Bond Commission and any other paying agent for the Series 2021 A Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

“Prior Bonds” means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, Series 2013 Bonds (if not defeased through the issuance of the Series 2021 B Bonds), Series 2015 A Bonds (if not defeased through the issuance of the Series 2021 C Bonds), Series 2015 B Bonds, the Series 2021 B Bonds (if issued) and the Series 2021 C Bonds (if issued).

"Prior Ordinances" means, collectively, the ordinances of the Issuer authorizing the issuance of the Prior Bonds.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

"Purchase Price" for the purpose of computation of the Yield of the Series 2021 A Bonds, has the same meaning as the term "issue price" in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2021 A Bonds to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Series 2021 A Bonds of each maturity is sold or, if the Series

2021 A Bonds are privately placed, the price paid by the first buyer of the Series 2021 A Bonds or the acquisition cost of the first buyer. "Purchase Price," for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Series 2021 A Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2021 A Bonds.

“Qualified Investments” means and includes any investment permitted to be made by a municipality, public service district or public corporation of the State pursuant to State Law, specifically including, but not limited to, Chapter 8, Article 13, Section 22 of the Code of West Virginia and the West Virginia “consolidated fund” managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia.

"Record Date" means the date or dates which shall be so stated in the Series 2021 A Bonds, regardless of whether such day is a Saturday, Sunday, or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which any of the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the interest and the premium, if any, required to be paid to affect such redemption.

“Registered Owner,” “Bondholder,” “Holder,” Owner” or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the Registrar for the Series 2021 A Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Regulations" means temporary and permanent regulations promulgated under the Code, and includes applicable regulations promulgated under the Internal Revenue Code of 1954.

"Revenue Fund" means the Revenue Fund created by the Prior Ordinances and continued hereby.

“Series 2005 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

“Series 2010 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

“Series 2013 Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

“Series 2015 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

"Series 2015 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2018 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000.

"Series 2018 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2018 Notes.

"Series 2020 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000.

"Series 2020 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2020 Notes.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A, of the Issuer, authorized to be issued in the aggregate principal amount of not more than $50,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 A Bonds Construction Fund" means the Series 2021 A Bonds Construction Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Redemption Account" means the Redemption Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account" means the Series 2021 A Bonds Reserve Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account Requirement" means an amount equal to the least of (i) 10% of the original aggregate principal amount of the Series 2021 A Bonds, (ii) Maximum Annual Debt Service on the Series 2021 A Bonds at the time of original issuance of the Series 2021 A Bonds, or (iii) 125% of the average annual Debt Service on the Series 2021 A Bonds calculated at the time of original issuance of the Series 2021 A Bonds.

"Series 2021 A Bonds Sinking Fund" means the Series 2021 A Bonds Sinking Fund created by Section 4.02 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means, collectively, any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution or Supplemental Parameters Resolutions to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates, redemption provisions, Bond Insurer provisions (if any) and other terms of the Series 2021 A Bonds and authorizing the sale of the Series 2021 A Bonds to the Original Purchaser; provided, that any provision

intended to be included in the Supplemental Parameters Resolution and not so included may be contained in any other Supplemental Resolution.

"System" means, the combined potable waterworks and sewerage system of the Issuer, as presently existing in its entirety or any integral part thereof, and shall include the Project and any additions, betterments and improvements hereafter acquired, constructed and/or equipped for the combined potable waterworks and sewerage system, both within, and outside of, the Issuer's corporate boundaries.

"Tap Fees" means the fees, if any, paid by customers of the System in order to connect thereto

"Term Bonds" means Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections, and subsections mentioned by number only are the respective articles, sections, and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia in Ohio and Marshall Counties of said State.

B. The Issuer presently owns and operates the System and has determined that the Project is necessary and desirable for the health and welfare of the inhabitants of the Issuer, and that there be designed, acquired, constructed, and equipped the extensions, additions, betterments, and improvements planned in the Water Project and the Sewer Project.

C. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000, to pay the outstanding principal of and interest on the Series 2018 Notes, to pay the outstanding principal of and interest on the Series 2020 Notes, and permanently finance all or a portion of the costs of design, acquisition, construction and equipping of the Project. Said costs shall be deemed to include, but not be limited to, the cost of all property rights, easements and franchises deemed necessary or convenient therefor; interest, if any, upon the Series 2021 A Bonds prior to and during acquisition, construction and/or equipping and for a period not exceeding six (6) months after completion of acquisition, construction and equipping of the Project; amounts which may be deposited in the Series

2021 A Bonds Reserve Account; underwriter's discount, engineering and legal expenses; expenses for estimates of costs and revenues; expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise; administrative expenses; commitment fees; the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer; the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer; discount; initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2021 A Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; the design, acquisition, construction and equipping of the Project and the placing of same in operation; and the performance of the things herein required or permitted, in connection with any thereof; provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 A Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project.

D. The period of usefulness of the System after completion of the Project is not less than 30 years.

E. It is in the best interests of the Issuer that the Series 2021 A Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a bond purchase agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by Supplemental Resolution of the Issuer.

F. There are or will be outstanding obligations of the Issuer which will rank on a parity with the Series 2021 A Bonds as to liens, pledge, source of and security for payment, being the Issuer's:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), unless defeased through the issuance of the Series 2021 B Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), unless defeased through the issuance of the Series 2021 C Bonds;

(v) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(vi) If issued to defease the Series 2013 Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $35,000,000; and

(vii) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $10,000,000.

Prior to the issuance of the Series 2021 A Bonds, the Issuer will obtain (i) the certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and Series 2010 A Bonds to the issuance of the Series 2021 A Bonds on a parity with the Series 2005 A Bonds and the Series 2010 A Bonds. The written consent of the Prior Bonds other than the Series 2005 A Bonds and the Series 2010 A bonds is not required for the issuance of Parity Bonds. The Series 2013 Bonds, the Series 2015 A Bonds, and the Series 2015 B Bonds do not require written consent from the holders thereof.

Other than the Prior Bonds, there are no other presently outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with all the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer intends to issue the Series 2021 A Bonds, and to pledge for payment thereof, the Gross Revenues of the System, on a parity with one another and on a parity with such pledge in favor of the Holders of the Prior Bonds and any hereinafter issued Additional Parity Bonds.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient to provide for the repair, maintenance, and operation of the System, to pay the principal of and interest on the Series 2021 A Bonds, the Prior Bonds as and when it becomes due and reasonable reserves therefor, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 A Bonds, and secure the Series 2021 A Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, unexpended proceeds of the Series 2021 A Bonds and as further set forth herein.

J. The Series 2021 A Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 A Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding, and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 A Bonds, will be timely done and duly performed.

L. The enactment of this Ordinance, the execution and issuance of the Series 2021 A Bonds and the amendment, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has, or prior to construction will have, the Issuer will have complied with all requirements of West Virginia law relating to authorization of the acquisition, construction and operation of the Project and the System and issuance of the Series 2021 A Bonds.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 A Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Holders of any and all of such Series 2021 A Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2021 A Bond and any other Series 2021 A Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II
AUTHORIZATION OF DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND PAYMENT OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES

Section 2.01 Authorization of Design, Acquisition, Construction and Equipping of the Project. There is hereby authorized and ordered the design, acquisition, construction and equipping of the Project, and the payment of all outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, at an estimated aggregate cost of not more than $50,000,000 to be obtained from the proceeds of the Series 2021 A Bonds.

Section 2.02. Authorization of Payment of Series 2018 Notes. The Series 2018 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2018 Notes, and the monies in the funds and accounts created by the Series 2018 Notes pledged to payment of the Series 2018 Notes, if any, and any other funds pledged to pay of the Series 2018 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2018 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2018 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2018 Notes, plus the premium, if any, on the Closing Date.

Section 2.03. Authorization of Payment of Series 2020 Notes. The Series 2020 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2020 Notes, and the monies in the funds and accounts created by the Series 2020 Notes pledged to payment of the Series 2020 Notes, if any, and any other funds pledged to pay of the Series 2020 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2020 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2020 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2020 Notes, plus the premium, if any, on the Closing Date.

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds. No Series 2021 A Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 A Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 A Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity. All Series 2021 A Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 A Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 A Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 A Bonds shall be in default, Bonds issued in exchange for Series 2021 A Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 A Bonds surrendered.

The principal of, and the interest and premium, if any, on, the Series 2021 A Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 A Bonds shall be paid by check or draft made payable and mailed to the Holder thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 A Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 A Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Holder thereof, another Series 2021 A Bond in the principal amount of said Series 2021 A Bond then Outstanding.

Section 3.02. Execution of the Series 2021 A Bonds. The Series 2021 A Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the City Clerk by his or her manual or facsimile signature; provided, that all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 A Bonds shall cease to be such officer of the Issuer before the Series 2021 A Bonds so signed and sealed have been actually sold and delivered, such Series 2021 A Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Series 2021 A Bonds had not ceased to hold such office. Any Series 2021 A Bonds may be signed and sealed on behalf of the City by such person as at the actual time of the execution of such Series 2021 A Bonds shall hold the proper office in the City, although at the date of such Series 2021 A Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 A Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Series 2021 A Bond, substantially in the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference with respect to the Series 2021 A Bonds, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Series 2021 A Bond shall be conclusive evidence that such Series 2021 A Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 A Bond shall be deemed to have been executed by the Registrar if signed by an authorized

officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 A Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 A Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder of the Series 2021 A Bonds, in accepting any of said Series 2021 A Bonds, shall be conclusively deemed to have agreed that such Series 2021 A Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder of the Series 2021 A Bonds shall further be conclusively deemed to have agreed that said Series 2021 A Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 A Bonds remains Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 A Bonds. The Series 2021 A Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 A Bond, there shall be issued at the option of the Holder of the Series 2021 A Bonds or the transferee another Series 2021 A Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 A Bond and of the same series, interest rate and maturity of said transferred Series 2021 A Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 A Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Series 2021 A Bonds, of the same maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 A Bond is exercised, Series 2021 A Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 A Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 A Bonds, the initial exchange of Bonds and exchanges of Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 A Bonds, the Registrar may impose a service charge. For every such transfer or exchange of Series 2021 A Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 A Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 A Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Series 2021 A Bond of like series, maturity and principal amount as the Series 2021 A Bond, so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Series 2021 A Bond, or in lieu of and substitution for the Series 2021 A Bond destroyed, stolen or lost, and upon the Holder's furnishing the Issuer and the Registrar proof of his ownership thereof and that said Series 2021 A Bond has been destroyed, stolen or

lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Bondholder listed in the Bond Register shall constitute proof of ownership. All Series 2021 A Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Series 2021 A Bond shall have matured or be about to mature, instead of issuing a substitute Series 2021 A Bond, the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Series 2021 A Bond be lost, stolen or destroyed, without surrender therefor.

Any such duplicate Series 2021 A Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Series 2021 A Bonds be at any time found by any one, and such duplicate Series 2021 A Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the Revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 A Bonds pursuant to this Ordinance, the following provisions shall apply:

1. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 A Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 A Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

2. At its option, to be exercised on or before the 60th day next preceding any such mandatory Redemption Date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

3. The Issuer shall on or before the 60th day next preceding each mandatory Redemption Date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

4. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the monies in the Series 2021 A Bonds Redemption Account to purchase Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so

purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

5. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the Redemption Date (interest to be paid from the Series 2021 A Bonds Sinking Fund), as will exhaust as nearly as practicable such Series 2021 A Bonds Redemption Account payment designated to be made in accordance with this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory Redemption Date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 A Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail or electronic transmission at least 30 days and not more than 60 days prior to the date fixed for redemption to the applicable Bond Insurer and the registered owner of the Series 2021 A Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

So long as DTC (as CEDE & CO.) is the registered Owner of the Series 2021 A Bonds, the Registrar shall send all notices of redemption to DTC and shall verify that DTC has received notice. Copies of all redemption notices shall also be posted on EMMA.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Series 2021 A Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2021 A Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Series 2021 A Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Series 2021 A Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 A Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditioned on, and subject to, the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited,

the Registrar shall notify all holders of Series 2021 A Bonds called for redemption of such fact and no holder of any Series 2021 A Bonds shall have any claim of any type, of law or inequity, against the Issue.

Official notice of redemption having been given as aforesaid, the Series 2021 A Bonds, or portions of the Series 2021 A Bonds so to be redeemed, shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 A Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 A Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Series 2021 A Bond is registered as the owner of such Series 2021 A Bond for the purpose of receiving payment of the principal of, and interest on, such Series 2021 A Bond and (except as provided in Section 6.18) for all other purposes, whether or not such Series 2021 A Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond or Bonds in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefor to the Holder of such Bond in temporary form.

Section 3.10. Series 2021 A Bonds. For the purposes of paying in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, paying all or a portion of the costs of the Project, capitalizing interest on the Series 2021 A Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, funding the Series 2021 A Bonds Reserve Account with proceeds of the Series 2021 A Bonds or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy if determined to be financially advantageous to the Issuer, in an amount equal to the Series 2021 A Bonds Debt Service Reserve Requirement and paying costs in connection with the issuance of the Series 2021 A Bonds, or any or all such purposes, there shall be issued the Series 2021 A Bonds of the Issuer, in an aggregate principal amount of not more than $50,000,000. Said Series 2021 A Bonds shall be designated "Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" or such other designation as may be appropriate for the year and sequence of the issue, as may be set forth in the Supplemental Resolution, and shall be issued in fully registered form, in the denomination of $5,000 or any integral multiple thereof for any period of maturity,

not exceeding the aggregate principal amount of Series 2021 A Bonds maturing in the period of maturity for which the denomination is to be specified. The Series 2021 A Bonds shall be numbered from AR-1 consecutively upward. The Series 2021 A Bonds shall be dated; shall be in such aggregate principal amount (not to exceed $50,000,000; shall bear interest at such rate or rates, (not to exceed 6.00%), payable semiannually on such dates; shall mature on such dates (which may be annual or semi-annual) (not to exceed 40 years) and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 A Bonds. A. The Series 2021 A Bonds shall each initially be issued in the form of one fully registered bond for the aggregate principal amount of the Series 2021 A Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in Paragraph E below, all of the Series 2021 A Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided, that if DTC shall request that the Series 2021 A Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 A Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 A Bond or any other evidence of ownership of the Series 2021 A Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 A Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in Paragraph E below.

B. At or prior to settlement for the Series 2021 A Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 A Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 A Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of, or interest on, the Series 2021 A Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 A Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 A Bonds so redeemed, but DTC may retain such Series 2021 A Bonds and make an appropriate notation on the Series 2021 A Bonds certificate as to the amount of such partial redemption; provided, that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 A Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 A Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 A Bonds, selecting the Series 2021 A Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 A Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect

participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 A Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 A Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 A Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 A Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 A Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 A Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 A Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 A Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 A Bonds.

Section 3.12. Delivery of Series 2021 A Bonds. A. The Issuer shall execute and deliver the Series 2021 A Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 A Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 A Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 A Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies certified by the City Clerk of this Ordinance and the Supplemental Resolution;

(4) The unqualified approving opinion upon the Series 2021 A Bonds by Bond Counsel; and

(5) Such other opinions, certificates and documents as shall be reasonably requested by the Original Purchaser.

Section 3.13. Form of Series 2021 A Bonds. The definitive Series 2021 A Bonds shall be in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 A Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 A Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 A Bonds. Upon the issuance and delivery of the Series 2021 A Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on the Series 2021 A Bonds from the date thereof to the date of delivery thereof, if any, shall be deposited in the Series 2021 A Bonds Sinking Fund and applied to payment of interest on the Series 2021 A Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 A Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 A Bonds Reserve Account; provided, that to the extent the Series 2021 A Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Serve Reserve Insurance Policy, proceeds of the Series 2021 A Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. The amount of Series 2021 A Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 A Bonds shall be deposited with the Depository Bank in the Series 2021 A Bonds Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 A Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 A Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 A Bonds Construction Fund established in Section 4.01 hereof and applied to Costs of the Project. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 A Bonds from which such proceeds are derived.

5. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2018 Notes Sinking Fund.

6. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2020 Notes Sinking Fund.

7. The balance of Series 2021 A Bonds proceeds, if any, shall be deposited in the Series 2021 A Bonds Construction Fund and disbursed as provided in Section 3.15 hereof.

Section 3.15. Disbursements from the Series 2021 A Bonds Construction Fund. Disbursements from the Series 2021 A Bonds Construction Fund, except for payment of Costs of Issuance of the Series 2021 A Bonds in excess of the monies available in the Costs of Issuance Fund which shall be made upon request of the Issuer, shall be made only for design, acquisition, construction and equipping of the Project, including all necessary engineering and other professional services relating thereto. Pending such application, monies in the Series 2021 A Bonds Construction Fund, including any accounts therein, shall be invested and reinvested in Qualified Investments at the direction of the Issuer.

ARTICLE IV
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other (except as set forth in this Section 4.01), and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Rebate Fund;

(4) Series 2021 A Bonds Construction Fund; and

(5) Series 2021 A Bonds Cost of Issuance Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. The following special funds or accounts are hereby created (or continued if established by Prior Ordinances) with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 B Bonds);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 B Bonds);

(7) Series 2015 A Bonds Sinking Fund (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(8) Series 2015 A Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(9) Series 2015 B Bonds Sinking Fund (established by Prior Ordinances);

(10) Series 2015 B Bonds Reserve Account (established by Prior Ordinances);

(11) Series 2018 Notes Sinking Fund (established by Prior Ordinances);

(12) Series 2020 Notes Sinking Fund (established by Prior Ordinances);

(13) Series 2021 A Bonds Sinking Fund;

(14) Series 2021 A Bonds Reserve Account;

(15) Series 2021 B Bonds Sinking Fund (if issued);

(16) Series 2021 B Bonds Reserve Account;

(17) Series 2021 C Bonds Sinking Fund; and

(18) Series 2021 C Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 A Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 A Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 A Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 A Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 A Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 A Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 A Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund and in the Series 2021 A Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to

1/12th of the amount (or 1/6th of the amount if the Series 2021 A Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 A Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 A Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 A Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 A Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 A Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 A Bonds when the funds on deposit in the Series 2021 A Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 A Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 A Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 A Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 A Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 A Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 A Bonds, if not fully funded upon issuance of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 A Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 A Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to

the Series 2021 A Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 A Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 A Bonds Reserve Account below the Series 2021 A Bonds Reserve Requirement or any withdrawal from the Series 2021 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 A Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 A Bonds Reserve Account is less than the Series 2021 A Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 A Bonds Reserve Account for deposit into the Series 2021 A Bonds Sinking Fund. To the extent Net Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 A Bonds Reserve Account to an amount equal to the Series 2021 A Bonds Reserve Requirement to the full extent that such Net Revenues are available; provided however, that if the shortfall in the Series 2021 A Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 A Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 A Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 A Bonds Reserve Requirement.

Amounts in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 A Bonds when due, when amounts in the Series 2021 A Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 A Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 A Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided,

are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, if issued, the Series 2021 C Bonds, if issued, and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 5.01. Investments. The Issuer shall invest and reinvest and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any monies held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such monies for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such monies were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section (unless otherwise required by the Bond Insurer and as set forth in the Supplemental Resolution):

(A) Qualified Investments acquired for the Series 2021 A Bonds Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 5 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, annually transfer from the Series 2021 A Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund any earnings on the monies deposited therein and any other funds in excess of the Series 2021 A Bonds Reserve Requirement; provided, however, that there shall at all times remain on deposit in the Series 2021 A Bonds Reserve Account an amount at least equal to the Series 2021 A Bonds Reserve Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from the Series 2021 A Bonds Reserve Account, whereupon it shall be valued immediately after such withdrawal. If no longer funded with a Municipal Bond Debt Service Reserve Insurance Policy equal to the Series 2021 A Bonds Reserve Requirement and the amounts on deposit in the Series 2021 A Bonds Reserve Account shall, at any time, be less than the applicable Series 2021 A Bonds Reserve Requirement, the applicable Bond Insurer shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the respective sinking funds for the Prior Bonds and the Series 2021 A Bonds Sinking Fund and otherwise in accordance with Section 4.03(3).

(E) All amounts representing accrued and capitalized interest, if any, shall be held by the Bond Commission, pledged solely to the payment of interest on the Series 2021 A Bonds, as appropriate, and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(F) Notwithstanding the foregoing, all monies deposited in the Series 2021 A Bonds Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Investment Management Board pursuant to Chapter 12, Article 6 of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser sufficient to ensure compliance with SEC Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor to take all actions necessary for the Issuer to comply with the continuing disclosure agreement.

Section 5.03. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Series 2021 A Bonds in such manner and to such extent as may be necessary, so that such Series 2021 A Bonds will not constitute "arbitrage bonds" under Section 148 of the Code and Regulations prescribed thereunder, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a Federal information return with respect to such Series 2021 A Bonds) so that the interest on the Series 2021 A Bonds will be and remain excluded from gross income for Federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 5.04. Tax Certificate, Rebates, and Rebate Fund. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate (the "Tax Certificate") to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of the Series 2021 A Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2021 A Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

The Issuer shall calculate, annually, the rebatable arbitrage, determined in accordance with Section 148(f) of the Code. Upon completion of each such annual calculation, the Issuer shall deposit, or cause to be deposited, in the Rebate Fund such sums as are necessary to cause the aggregate amount on deposit in the Rebate Fund to equal the sum determined to be subject to rebate to the United States, which, notwithstanding anything herein to the contrary, shall be paid from investment earnings on the underlying fund or account established hereunder and on which such rebatable arbitrage was earned or from other lawfully available sources. Notwithstanding anything herein to the contrary, the Rebate Fund shall be held free and clear of any lien or pledge hereunder and used only for payment of rebatable arbitrage to the United States. The Issuer shall pay, or cause to be paid, to the United States, from the Rebate Fund, the rebatable arbitrage in accordance with Section 148(f) of the Code and such Regulations. In the event that there are any amounts remaining in the Rebate Fund following all such payments required by the preceding sentence, the Depository Bank shall pay said amounts to the Issuer to be used for any lawful purpose of the System. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available therefor. The Issuer at its expense may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 5.04. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.04 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes.

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 A Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 A Bonds, as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 A Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. The Series 2021 A Bonds not to be Indebtedness of the Issuer. The Series 2021 A Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account therein, the unexpended proceeds of the Series 2021 A Bonds or monies in the Series 2021 A Bonds Construction Fund, if any, all as herein provided. No Holder or Holders of any Series 2021 A Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay said Series 2021 A Bonds or the interest thereon.

Section 6.03. Series 2021 A Bonds Secured by Pledge of Gross Revenues and Monies in Series 2021 A Bonds Sinking Fund. The payment of the debt service of all of the Series 2021 A Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Gross Revenues derived from the operation of the System on a parity with one another and with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds and hereinafter issued Additional Parity Bonds, and with respect to the Series 2021 A Bonds, all monies and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, to the extent necessary to make the payments required under Section 4.03. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds and the Series 2021 A Bonds herein authorized, and to make the payments into the Series 2021 A Bonds Sinking Fund all moneys and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 A Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the

requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Completion of Project; Operation and Maintenance of the System. The Issuer will complete the Project as promptly as possible. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the revenues of said System in the manner provided in this Ordinance.

The Issuer either has, or will, obtain all permits required by state and federal laws for the acquisition, construction and equipping of the Project.

Section 6.06. Sale of the System. So long as the Prior Bonds are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the Prior Ordinances. Additionally, so long as the Series 2021 A Bonds are Outstanding, the System may be sold, mortgaged, leased, or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance as provided by Section 9.01. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 A Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $1,000,000, the Issuer shall, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then provide for the sale of such property. The proceeds of any such sale shall be used for any lawful purpose of the System. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $1,000,000 but not in excess of $5,000,000, the Issuer shall first obtain the written approval of the Consulting Engineers that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then, if it be so advised, by resolution duly adopted, approve and concur in such finding and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $1,000,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund. Such payments of such proceeds into the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Ordinance.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of (i) any applicable Bond Insurer, or (ii) if the Series 2021 A Bonds are not insured, the Holders, or their duly authorized representatives, of 60% in an amount of Series 2021 A Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer or the then Holders of the Series 2021 A Bonds for the disposition of the proceeds from the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except Additional Parity Bonds provided for in Section 6.08 hereof, payable from the Gross Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 A Bonds, the Prior Bonds and all obligations hereafter issued by the Issuer payable from the Gross Revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such Gross Revenues and in all other respects to the Series 2021 A Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance, or any other charge having priority over or, except with respect to such Additional Parity Bonds, being on a parity with the lien of the Series 2021 A Bonds, upon any of the income and revenues of the System pledged for payment of the principal of, and interest on the Series 2021 A Bonds in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 A Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term “Additional Parity Bonds,” as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 A Bonds remain Outstanding, the Issuer will, as an Operating Expense of the System, procure, carry and maintain insurance and bonds and workers’ compensation coverage with a reputable insurance carrier or carriers or bonding company or companies rated at least "A" by Standard & Poor's Corporation covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the event of any damage to or destruction of any portion of the System, the Issuer will promptly arrange for the application of the

insurance proceeds for the repair or reconstruction of such damages or destroyed portion. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance to protect the interests of the Issuer during construction of the Project in the full insurable value thereof.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than is customarily carried by public utilities of equivalent size with respect to works and properties similar to the System to protect the Issuer from claims for bodily injury and/or death and from claims for damage to property of others which may arise from the ownership, management, operation and maintenance of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System; provided, that the Issuer, with the review of an independent insurance consultant may elect to self-insure.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such bonds will be filed with the Clerk of the County Commission of Ohio County prior to commencement of acquisition, construction and/or equipping of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, if the facilities of the System are or will be located in designated special flood or mudslide-prone areas and to the extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer, member and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

The Issuer shall require all contractors engaged in the construction of the Project to furnish a performance bond and a payment bond, each in an amount equal to 100% of the contract price of the portion of the Project covered by the particular contract as security for the faithful performance of such contract.

The Issuer shall also require all contractors engaged in the construction of the Project to carry such workers' compensation coverage for all employees working on the Project and public liability insurance, vehicular liability insurance and property damage insurance in amounts adequate for such purposes and as is customarily carried with respect to works and properties similar to the Project.

If the Issuer determines in good faith that any required insurance is not commercially available at a reasonable cost with reasonable terms, it shall engage an insurance consultant to verify the determination and to make recommendations regarding the types, amounts and provisions of any such insurance that should be purchased or funded by the Issuer for the System, taking into consideration the costs and practices of other municipal utility systems of similar size and to the extent that such information is available. The Issuer may, upon resolution adopted in good faith and upon the recommendations of the insurance consultant, adopt alternate or supplemental risk management programs which the Issuer determines to be reasonable, including the right to self-insure and participate in captive insurance companies.

Section 6.10. Services Rendered to the Issuer. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of any or all of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.11. Enforcement of Collections. The Issuer shall diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

Section 6.12. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.13. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System. Any Holder of a Series 2021 A Bond shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer or the Issuer shall, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Certified Public Accountant.

Section 6.14. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year.

Section 6.15. Mandatory Connections. The mandatory use of the sanitary sewerage portion of the System is essential and necessary for the protection and preservation of the public health, comfort, safety, convenience and welfare of the inhabitants and residents of, and the economy of, the Issuer, and in order to assure the rendering harmless of sewage and waterborne waste matter produced or arising within the territory served by the sanitary sewerage portion of the System. Accordingly, every owner, tenant or occupant of any house, dwelling or building located near the sanitary sewerage portion

of the System, to the extent permitted by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, shall connect with and use the sanitary sewerage portion of the System.

Any such house, dwelling or building from which emanates sewage or waterborne waste matter and which is not so connected to the sanitary sewerage portion of the System is hereby declared and found to be a hazard to the health, safety, comfort and welfare of the residents of the Issuer and a public nuisance which shall be abated to the extent permitted by law and as promptly as possible by proceedings in a court of competent jurisdiction.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 A Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 A Bonds and shall be on a parity with all series of the Series 2021 A Bonds and with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.17. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Series 2021 A Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on such Series 2021 A Bonds during the term thereof is, under the terms of such Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Series 2021 A Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2021 A Bonds during the terms thereof is, under the terms of such Series 2021 A Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Series 2021 A Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the System, or if the Series 2021 A Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related. All of the foregoing shall be determined as provided for in the Code.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2021 A Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan to persons other than state or local government units.

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2021 A Bonds to be directly or indirectly "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2021 A Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Series 2021 A Bonds will be and remain excludable from gross income for federal income tax purposes and will not take any actions which would adversely affect such exclusion. Without limiting the generality of the foregoing, the Issuer agrees to comply with the provisions of the Tax Certificate, which are hereby incorporated herein. This covenant shall survive payment in full or defeasance of the Series 2021 A Bonds.

Section 6.18. Covenants Regarding the Municipal Bond Insurance Policy. The Issuer may obtain a Municipal Bond Insurance Policy for all, or certain maturities, of the Series 2021 A Bonds. In the event such Municipal Bond Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to insuring the Series 2021 A Bonds. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A Bonds and any other Bonds which may be insured by such Bond Insurer, and shall be controlling in the event any other provisions of this Ordinance or Supplemental Resolution may be in conflict therewith.

Section 6.19. Covenants Regarding the Municipal Bond Debt Service Reserve Insurance Policy. The Issuer intends to obtain a Municipal Bond Debt Service Reserve Insurance Policy either contemporaneously with, or subsequent to, the issuance of the Series 2021 A Bonds to fund the Series 2021 A Bonds Debt Service Reserve Account in an amount equal to the Series 2021 A Bonds Reserve Requirement. In the event such Municipal Bond Debt Service Reserve Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A Bonds, and shall be controlling in the event any other provisions of this Ordinance or Supplemental Resolution may be in conflict therewith.

Section 6.20. Continuing Disclosure Agreement. The Issuer shall deliver a Continuing Disclosure Agreement, Dissemination Agent Agreement or Continuing Disclosure Certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

Section 6.21 Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 A Bonds shall be and the same is hereby approved. The Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 A Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

Section 6.22. Bond Purchase Agreement. The Series 2021 A Bonds shall be sold to the Original Purchaser pursuant to the terms and conditions of the Bond Purchase Agreement. If not so authorized by previous ordinance, the Mayor is specifically authorized and directed to execute the said Bond Purchase Agreement in such form as may be approved by the Supplemental Resolution, and the

City Clerk is directed to affix the seal of the Issuer, attest the same and deliver the said Bond Purchase Agreement to the Original Purchaser.

Section 6.23. Bond Documents. The Issuer shall deliver a Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and such other closing documents as shall be required for the issuance of the Series 2021 A Bonds, in forms acceptable to the Original Purchaser, the forms of which shall be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and other closing documents on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Tax Certificate and such other closing documents by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Tax Certificate, the Tax Compliance Policy, the Continuing Disclosure Policy and such other closing documents.

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 A Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on any Series 2021 A Bond; or

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or Supplemental Resolution or in the Series 2021 A Bonds contained, and such default shall have continued for a period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Bondholder or any Bond Insurer; or

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If default occurs with respect to the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Bondholder (with the prior written consent of the applicable Bond Insurer) or any Bond Insurer may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Bondholders, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Series 2021 A Bonds, as applicable;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Bondholders; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Bondholders.

No remedy by the terms of this Ordinance conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bondholders hereunder or now or hereafter existing at law or by statute, all pro rata, with respect to the Prior Bonds, and the Series 2021 A Bonds, in accordance with the respective principal amounts then Outstanding.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Bondholders shall be made without the prior written consent of the applicable Bond Insurer or shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 A Bonds and the Prior Bonds, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 A Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Gross Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance and any Supplemental Resolution shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 A

Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Holders of the Series 2021 A Bonds, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Holders of the Series 2021 A Bonds will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee representing the Holders of the Series 2021 A Bonds shall consider the effect on the Holders of the Series 2021 A Bonds as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Holders of the Series 2021 A Bonds. In case any Holder of the Series 2021 A Bonds shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Holder of the Series 2021 A Bonds shall be restored to their former positions and rights hereunder, and all rights and remedies of such Holder of the Series 2021 A Bonds shall continue as if no such proceedings had been taken.

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01. Appointment of Registrar. The Registrar for the Series 2021 A Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Series 2021 A Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 A Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Series 2021 A Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 A Bonds, the first exchange of Series 2021 A Bonds and the exchange of Series 2021 A Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 A Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or effect or aid in any reorganization growing out of the enforcement of the Series 2021 A Bonds, or this Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Series 2021 A Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than sixty (60) days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Bondholder in the event all Bonds are fully registered), specifying the date when such resignation shall take effect, within twenty (20) days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately; provided, that in no event shall such resignation take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer, the applicable Bond Insurer or by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer, the applicable Bond Insurer or by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar. Such removal shall take effect upon the date stated in such instrument; provided, that in no event shall such removal take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Bondholders. The Issuer shall publish in an Authorized Newspaper (or mail to each Bondholder in the event all Bonds are fully registered) notice of any such appointment within twenty (20) days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Bondholders. If in a proper case no appointment of a successor Registrar shall be made within forty-five (45) days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Registrar

appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any monies, books and records held by it to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted, or with which it may be consolidated, or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 A Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Bonds so authenticated, and, in case any Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent as required by the Act. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 A Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within thirty (30) days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Holders of all Series 2021 A Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, and all other monies due hereunder have been paid, then this Ordinance and the pledges of the Gross Revenues and other monies and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Holders of the Series 2021 A Bonds made hereunder, as applicable, shall thereupon cease, terminate and become void and be discharged and satisfied.

Series 2021 A Bonds for the payment of which either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Series 2021 A Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 A Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 A Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 A Bonds prior to the maturity thereof, on and prior to said Redemption Date. Neither securities nor monies deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 A Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Series 2021 A Bonds on and prior to such maturity or Redemption Dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge.

ARTICLE X
MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 A Bonds, this Ordinance may be amended, modified, or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 A Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Holder of the Series 2021 A Bonds or other person, be amended, modified or

supplemented in any manner which, in the written opinion of Bond Counsel, does not materially adversely affect the interests of the Holder of the Series 2021 A Bonds or any Bond Insurer; provided, that in the event any of the Series 2021 A Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Series 2021 A Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made (i) without the written consent of the Holders of 60% in aggregate principal amount of the Series 2021 A Bonds then Outstanding and affected thereby; or (ii) the Bond Insurer. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Series 2021 A Bond without the express written consent of the Holder of such Series 2021 A Bond, nor reduce the percentage of Series 2021 A Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Bondholders and Ownership of Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Bondholder or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 A Bonds held by a person executing any instrument as a Bondholder, the date of his holding such Series 2021 A Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Holder of any Bond shall bind all future Holders and owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Bondholder, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be

destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Bonds. All Series 2021 A Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 A Bonds shall be issued in lieu thereof. All such Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Bonds. Anything in this Ordinance to the contrary notwithstanding, any monies held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 A Bonds which remain unclaimed for two years after the date on which such Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Holders of such Bonds shall look only to the Issuer for the payment of such Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Holder, at the address listed on the Bond Register, by certified mail, a notice that such monies remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such monies then unclaimed will be returned to the Issuer.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, the Original Purchaser or the Bond Insurer shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

ISSUER
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: City Manager

With copy to:

REGISTRAR
[Name(s) and address(s) to be set forth in Supplemental Resolution]

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia 25302
Attn: Executive Director

DEPOSITORY BANK
[Name(s) and address(s) to be set forth in Supplemental Resolution]

ORIGINAL PURCHASER
[Name(s) and address(s) to be set forth in Supplemental Resolution]

BOND INSURER
[Name(s) and address(es) to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council, or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any of the Series 2021 A Bonds, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 A Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the applicable Bond Insurer, if any, and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the Bond Insurer and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headlines. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance, are, to the extent of such conflict, hereby repealed.

Section 10.13. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the City Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council of the Issuer to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in *The Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Series 2021 A Bonds described in this Ordinance and that any person interested may appear before the Council at the public hearing to be had at a public meeting of Council on the 6th day of July, 2021, at 12:00 p.m., in the Council Chambers of the City Hall, Wheeling and present protests, and that a certified copy of this Ordinance is on file with the City Clerk for review by interested parties during the office hours of the City Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

Section 10.14. Effective Date. This Ordinance shall become effective following public hearing hereon in accordance with the Act.

First Reading: June 1 , 2021

Second Reading: June 15, 2021

Effective following Public Hearing held: July 6, 2021

THE CITY OF WHEELING

_____
Mayor

[SEAL]

ATTEST:

_____
City Clerk

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the City Council of THE CITY OF WHEELING at a regular meeting of the City Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

Dated this ____ day of _____, 2021.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 A BONDS

[DTC Legend]

No. AR-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
_____%	_____	_____	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 A Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a

default in the payment of Series 2021 A Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 A Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20. 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay capitalized interest on the Series 2021 A Bonds; (v) [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds;] (vi) [to fund the Series 2021 A Bonds Reserve Account for the Series 2021 A Bonds or to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vii) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 A Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the City Council of the Issuer on _____, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on _____, 2021 and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

(V) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 A Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing _____ 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the

Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 A Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 A Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds], to [fund a reserve account for the Series 2021 A Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 A Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

[Manual or facsimile signature]
Mayor

ATTEST:

[Manual or facsimile signature]
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: _____, 2021.

_____,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

THE CITY OF WHEELING, WEST VIRGINIA

COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX EXEMPT)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF PROJECT

Section 2.01 Authorization of Acquisition and Construction of the Project

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Series 2021 A Bonds
Section 3.11 Book Entry System for Series 2021 A Bonds
Section 3.12 Delivery of Series 2021 A Bonds
Section 3.13 Form of Series 2021 A Bonds
Section 3.14 Disposition of Proceeds of Series 2021 A Bonds
Section 3.15 Disbursements from the Series 2021 A Bonds Construction Fund

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 5.01 Investments
Section 5.02 Continuing Disclosure Agreement
Section 5.03 Arbitrage
Section 5.04 Tax Certificate, Rebate and Rebate Fund

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Bonds Secured by Pledge of Gross Revenues and Monies in Sinking Fund
Section 6.04 Rates
Section 6.05 Completion of Project; Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Services Rendered to the Issuer
Section 6.11 Enforcement of Collections
Section 6.12 No Competing Franchise
Section 6.13 Books and Records
Section 6.14 Operating Budget
Section 6.15 Mandatory Connections
Section 6.16 Statutory Mortgage Lien
Section 6.17 Tax Covenants
Section 6.18 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.19 Covenants Regarding Municipal Bond Debt Service Reserve Insurance Policy
Section 6.20 Continuing Disclosure Agreement
Section 6.21 Preliminary Official Statement
Section 6.22 Bond Purchase Agreement
Section 6.23 Bond Documents

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Bondholder

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01 Appointment of Registrar
Section 8.02 Responsibilities of Registrar
Section 8.03 Evidence on Which Registrar May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Bondholders and Ownership of Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Bonds
Section 10.05 Failure to Present Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Procedure on Enactment of Ordinance; Public Hearing
Section 10.14 Effective Date

SIGNATURES

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, A TAX AND NON-ARBITRAGE CERTIFICATE, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A TAX COMPLIANCE POLICY, A CONTINUING DISCLOSURE POLICY, AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSIMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 A Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH

BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 A Ordinance when used herein;

WHEREAS, the Series 2021 A Ordinance provides for the issuance by the Issuer of its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in an aggregate principal amount not to exceed $50,000,000 (the "Series 2021 A Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, by the enactment of the Series 2021 A Ordinance the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the "Sewer System"), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and improvements to the Sewer System (collectively, the "Sewer Project"), and determined the Sewer Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, by the enactment of the Series 2021 A Ordinance, the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of the City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") and determined that the Water Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of the Series 2021 A Bonds;

WHEREAS, the Series 2021 A Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 A Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 A Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 A Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 A Bonds and/or providing a debt service reserve insurance policy for such Series 2021 A Bonds and that other matters pertaining to the Series 2021 A Bonds be provided for by a supplemental resolution of this Governing Body or by Certificate of Determinations;

WHEREAS, the Series 2021 A Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 A Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Tax Compliance Policy and the Continuing Disclosure Policy are hereby approved and adopted, and that other matters relating to the Series 2021 A Bonds be herein provided for all in accordance with the Series 2021 A Ordinance;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2018 Notes and Series 2020 Notes, (ii) pay all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iii) funding a debt service reserve account for the Series 2021 A Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iv) paying the bond insurance premium, if any, and (v) paying costs of issuance of the Series 2021 A Bonds and related costs, the Governing Body of the

Issuer hereby authorizes and orders the issuance of the Series 2021 A Bonds in an aggregate principal amount not to exceed $50,000,000.

SECTION 2. Pursuant to the Series 2021 A Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 A Bonds. The Series 2021 A Bonds shall be issued in the aggregate principal amount not to exceed $50,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052, shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 A Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 A Ordinance, provided however, that the specific terms of the Series 2021 A Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 A Bonds shall be as provided in the Series 2021 A Ordinance.

SECTION 3. Proceeds of the Series 2021 A Bonds shall be expended solely for the purposes set forth in the Series 2021 A Ordinance.

SECTION 4. The Issuer authorizes the payment in full of the interest on and principal of the Series 2018 Notes and the Series 2020 Notes to permanently finance the costs of improvements financed with the proceeds therewith, which permanent financing provides for the amortization of such costs over the life of the Series 2021 A Bonds, thus, reducing the rate impact on the customers of the City.

SECTION 5. A. The Tax and Non-Arbitrage Certificate, to be dated the date of execution and delivery of the Series 2021 A Bonds (the "Tax Certificate"), and executed and delivered by the Issuer, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Tax Certificate with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Tax Certificate by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Tax Compliance Policy attached hereto as Exhibit B.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 A Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 A Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Paying Agent for the Series 2021 A Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 A Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 A Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 A Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 A Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 A Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters

Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 A Bonds to the end that the Series 2021 A Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR

WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER

Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

SECTION 17. The issuance of the Series 2021 A Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare, and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 A Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 A Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 A Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended, or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

City of Wheeling
Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 A Bonds shall be dated _____, 2021 shall bear interest on _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 A Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 A Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

3. The Series 2021 A Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 A Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 A Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 A Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a [net] original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy") offered by _____ ("_____") for the Series 2021 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The

Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 A Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 A Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 A Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 A Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 A BOND TERMS

Bond No.	Maturity Date (__ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 A BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

TAX COMPLIANCE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

Purpose

Governmental issuers of tax-exempt and tax-credit bonds must comply with certain federal tax rules pertaining to expenditure of proceeds for qualified costs, rate of expenditure, use of bond financed property, investment of proceeds in compliance with arbitrage rules, and retention of records. The following policies are intended to establish compliance by the City of Wheeling, West Virginia (the *"Issuer"*), as the issuer, with these rules in connection with the issuance of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-exempt) (the "*Tax-Exempt Bonds*"). It is understood and agreed by the Issuer, and the Issuer has covenanted to take all actions necessary to maintain the Tax-Exempt Bonds as tax-exempt state and local bonds.

Tax Requirements Associated with Sale and Issuance of Bonds

Review and retention of tax documents related to the sale and issuance of Bonds will be supervised by the City Manager or his designee (the "*Oversight Officer*").

- Form 8038-G (tax exempt bonds) will be reviewed and filed not later than the 15th day of the 2nd calendar month following the quarter in which the bonds were issued. Filing of appropriate version or versions of Form 8038-G will be confirmed with bond counsel.

Expenditure of Proceeds for Governmental Costs

Expenditure of bond proceeds will be reviewed by the Oversight Officer.

- Bond proceeds will be disbursed pursuant to the Bond Ordinance and will be a written order of an Authorized Officer, stating the date, amount and purpose of the disbursement.

- Requisitions must identify the financed property in conformity with the Tax and Non-Arbitrage Certificate executed by the Issuer at closing, including any certifications as to the character and average economic life of the bond-financed property.

- Requisitions for costs that were paid prior to the issuance of the bonds are, in general, limited to costs paid subsequent to, or not more than 60 days prior to, the date a "declaration of intent" to reimburse the costs was adopted by the City. If proceeds are used for reimbursement, a copy of the declaration will be obtained and included in the records for the Tax-Exempt Bonds, if not already part of the bond transcript.

- Requisitions will be in accordance with expectations to spend or commit 5% of net sale proceeds within 6 months, to spend 85% of net sale proceeds within 3 years, and to proceed with due diligence to complete the project and fully spend the net sale proceeds. Expected expenditure schedules, project timelines, and plans and specifications will be maintained to support expectations. Reasons for failure to meet the expected schedule will be documented and retained in the records for the Tax-Exempt Bonds.

- If the 18-month spending exception to rebate applies, expenditure of gross proceeds will be monitored against the following schedule for the arbitrage rebate exception for the issue, if applicable:

  15% within 6 months
  60% within 12 months
  100% within 18 months

- If the 2-year spending exception to rebate applies, expenditure of "available construction proceeds" will be monitored against the following schedule for the arbitrage rebate exception for construction issues if applicable:

  10% within 6 months
  45% within 12 months
  75% within 18 months
  100% within 24 months

Expenditure of Proceeds

In addition to the general review of expenditures described above, expenditure of proceeds of the Tax-Exempt Bonds will be reviewed by the Oversight Officer.

- Reserve funds cannot exceed the least of 10% of bond proceeds, maximum annual debt service, or 125% of average annual debt service. The initial funding of any reserve fund will be measured against this limit.

- Only a small portion (5%) of the proceeds of Tax-Exempt Bonds can be used for operating expenses or other "working capital" costs. Requisitions for costs of the Project will accordingly be monitored to confirm that they are for capital costs of the Project.

- Investment earnings on sale proceeds of the Tax-Exempt Bonds will be tracked and will be requisitioned only for appropriate expenditures.

Use of Bond-Financed Property

Use of bond-financed property when completed and placed in service will be reviewed by the Oversight Officer.

- Average nonexempt use of bond-financed property over the life of the issue cannot exceed 10% of the proceeds.

- Agreements with business users or non-profit organizations for lease or management or services contracts, sponsored research, naming rights or any other potential nonexempt use of bond-financed property will be reviewed prior to execution of any contract to determine if property subject to the Bond Ordinance is bond-financed.

- Agreements with business users or other non-profit organizations for lease or management or services contracts or other private business use involving bond-financed property will be tracked and aggregated with other private business uses for compliance with the 10% limit, as set forth in the Tax and Non-Arbitrage Certificate.

- No item of bond-financed property will be sold or transferred to a nonexempt party without advance arrangement of a "remedial action" under the applicable Income Tax Regulations.

Investments and IRS Filings

Investment of bond proceeds in compliance with the arbitrage bond rules and rebate of arbitrage will be supervised by the Oversight Officer.

- Guaranteed investment contracts ("*GIC*") will be purchased only using the three-bid "safe harbor" of applicable Income Tax Regulations, in compliance with fee limitations on GIC brokers in the Income Tax Regulations.

- Other investments will be purchased only in market transactions.

- Calculations of rebate liability will be performed annually by outside consultants.

- Rebate payments will be made with Form 8038-T no later than 60 days after (a) each fifth anniversary of the date of issuance and (b) the final retirement of the issue. Compliance with rebate requirements will be reported to the bond trustee and the issuer.

- Identify date for first rebate payment at time of issuance. Enter in records for the issue.

Records

Management and retention of records related to tax-exempt bond issues will be supervised by the Oversight Officer.

- Records will be retained for the life of the bonds plus any refunding bonds plus three years. Records may be in the form of documents or electronic copies of documents, appropriately indexed to specific bond issues and compliance functions.

- Retainable records pertaining to the Tax-Exempt Bonds include transcript of documents executed in connection with the issuance of the bonds (including authorizing resolutions, Bond Ordinance, Form 8038-G, and Tax and Non-Arbitrage Certificate) and any amendments, and copies of rebate calculations and records of payments, including Forms 8038-T.

- Retainable records pertaining to expenditures of bond proceeds include requisitions, accounting statements and final allocation of proceeds.

- Retainable records pertaining to use of property include all agreements reviewed for nonexempt use and any reviewed documents relating to unrelated business activity.

- Retainable records pertaining to investments include GIC documents under the Income Tax Regulations, records of purchase and sale of other investments, and records of investment activity sufficient to permit calculation of arbitrage rebate or demonstration that no rebate is due.

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Overall Responsibility

Overall administration and coordination of this policy is the responsibility of the Oversight Officer.

THE CITY OF WHEELING, WEST VIRGINIA

_____
By: Mayor
Date:

EXHIBIT C

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and
- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;

- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. **(a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?**

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material — Y / N

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties — Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01 Authorization of Refunding

ARTICLE III
THE BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Authorization Bonds

Section 3.11 Book Entry System for Series 2021 B Bonds
Section 3.12 Delivery of Series 2021 B Bonds
Section 3.13 Form of Series 2021 B Bonds
Section 3.14 Disposition of Proceeds of Series 2021 B Bonds

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE
REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01 Investments
Section 5.02 Continuing Disclosure Certificate

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds
Section 6.04 Rates
Section 6.05 Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Mandatory Connections
Section 6.11 No Free Services
Section 6.12 Enforcement of Collections
Section 6.13 No Competing Franchise
Section 6.14 Books and Records
Section 6.15 Operating Budget
Section 6.16 Statutory Mortgage Lien
Section 6.17 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.18 Continuing Disclosures
Section 6.19 Preliminary Official Statement; Official Statement

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Registered Owners

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01 Appointment of Registrar, Paying Agent and Depository Bank
Section 8.02 Responsibilities of Fiduciaries
Section 8.03 Evidence on Which Fiduciaries May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent and Depository Bank

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Series 2021 B Bonds
Section 10.05 Failure to Present Series 2021 B Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Covenant of Due Procedure, Etc.

Section 10.14 Procedure on Enactment of Ordinance; Public Hearing
Section 10.15 Effective Date

SIGNATURES
CERTIFICATION

EXHIBIT A FORM OF SERIES 2021 B BONDS

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THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined

Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B, in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds"), such Series 2021 B Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2021 B Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2021 B Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor or City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 B Bonds Reserve Account, and with respect to the Series 2021 B Bonds, shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2021 B Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Bonds.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 B Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 B Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

"City Clerk" or "Clerk" means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 B Bonds for the proceeds representing the original purchase price thereof.

"Connection Fees" means the fees, if any, paid by customers of the System in order to connect thereto.

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or "Costs of the Project" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, those costs described in Section 1.03E.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York or its successor.

"DTC-eligible" means, with respect to the Series 2021 B Bonds, meeting the qualifications prescribed by DTC.

“Escrow Agreement” means the Escrow Agreement between the Issuer and the escrow agent to be named in the Supplemental Resolution or Certificate of Determinations relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2021 B Bonds and other available funds, if any.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Governing Body" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, as it may now or hereafter be constituted.

"Government Obligations" means certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

“Gross Revenues” means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Accountants" means the West Virginia State Auditor or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

“Municipal Bond Insurance Policy” means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2021 B Bonds in accordance with the terms thereof.

“Municipal Bond Debt Service Reserve Insurance Policy” means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 B Bonds, which satisfies the Series 2021 B Bonds Reserve Account Requirement with respect to the Series 2021 B Bonds Reserve Account, in accordance with the terms thereof.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Official Statement" means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

"Operating Expenses" unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 B Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond Commission and any other paying agent for the Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, the Series 2015 A Bonds, if not refunded by the Series 2021 C Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

"Prior Ordinances" means, collectively, the ordinances of the Issuer, authorizing the issuance of the Prior Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal

amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2021 B Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the premium, if any, required to be paid to effect such redemption.

"Registered Owner," "Bondholder," "Holder," "Owner" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2021 B Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2021 B Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2021 B Bonds and the Prior Bonds.

"Revenue Fund" means the Revenue Fund established by the Prior Ordinances and continued hereby.

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

"Series 2005 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

"Series 2010 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

"Series 2013 Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

"Series 2015 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

"Series 2015 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 A (Tax-Exempt), of the Issuer, originally authorized to be issued simultaneously herewith.

"Series 2021 B Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), of the Issuer, authorized to be issued in the aggregate principal amount of not more than $35,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 B Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 B Bonds Redemption Account" means the Series 2021 B Bonds Redemption Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account" means the Series 2021 B Bonds Reserve Account established in the Series 2021 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 B Bonds Reserve Account Requirement" means an amount determined in the Supplemental Resolution.

"Series 2021 B Bonds Sinking Fund" means the Series 2021 B Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2021 C Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), of the Issuer, originally authorized to be issued simultaneously herewith.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2021 B Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2021 B Bonds and authorizing the sale of the Series 2021 B Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Ordinance to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2021 B Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Term Bonds" means Series 2021 B Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2013 Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2013 Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of not more than $35,000,000 (the "Series 2021 B Bonds") in order to pay in full the remaining principal balance of and all accrued interest on the Issuer's Series 2013 Bonds. The proceeds of the Series 2021 B Bonds may also be applied to funding the Series 2021 B Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; the premium for a municipal bond insurance policy, if determined to be financially advantageous for the Issuer; the premium for a municipal bond debt service reserve insurance policy, if determined to be financially advantageous for the Issuer; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2021 B Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 B Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2021 B Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2021 B Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), if not refunded by the Series 2021 C Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(v) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), issued simultaneously herewith in the original aggregate principal amount of not to exceed $50,000,000 (the "Series 2021 A Bonds"); and

(vi) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), issued simultaneously herewith in the original aggregate principal amount of not to exceed $10,000,000 (the "Series 2021 C Bonds").

The Series 2021 B Bonds shall be issued on a parity with the Prior Bonds, with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2021 B Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2021 B Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2015 A Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Except for such pledge thereof to secure and pay the Prior Bonds, the Series 2021 A Bonds, and the Series 2021 C Bonds, if issued, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2021 B Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2021 B Bonds, the Series 2021 B Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, as and when it becomes due and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 B Bonds, and secure the Series 2021 B Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2021 B Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2021 B Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 B Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 B Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2021 B Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2021 B Bonds, the refunding of the Series 2013 Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 B Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2021 B Bonds, all of which shall be of equal rank and without preference, priority

or distinction between any one Series 2021 B Bond and any other Series 2021 B Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 2013 Bonds Outstanding as of the date of issuance of the Series 2021 B Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2013 Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2013 Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2013 Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2013 Bonds. Contemporaneously with the payment in full of the Series 2013 Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2013 Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2013 Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2021 B Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 B Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 B Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2021 B Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 B Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 B Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 B Bonds shall be in default, Series 2021 B Bonds issued in exchange for Series 2021 B Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 B Bonds surrendered.

The principal of and the premium, if any, on the Series 2021 B Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 B Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 B Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 B Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2021 B Bond in the principal amount of said Series 2021 B Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2021 B Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 B Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2021 B Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 B Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2021 B Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2021 B Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 B Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 B Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 B Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Registered Owner, in accepting any of said Series 2021 B Bonds, shall be conclusively deemed to have agreed that such Series 2021 B Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2021 B Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 B Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 B Bonds. The Series 2021 B Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 B Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 B Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 B Bond is exercised, Series 2021 B Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 B Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 B Bonds, the initial exchange of Series 2021 B Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 B Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 B Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 B Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 B Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 B Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 B Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory redemption date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory redemption date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the Series 2021 B Bonds Redemption Account to purchase the respective Term Bonds at a price less than the par

value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such Series 2021 B Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 B Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30)days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2021 B Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 B Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditional and subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2021 B Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2021 B Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 B Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 B Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefore, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefore to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of paying the outstanding principal of and accrued interest on the Series 2013 Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of principal of and interest on the Series 2021 A Bonds, funding the Series 2021 B Bonds Reserve Account (or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer), in an amount equal to the Series 2021 A Reserve Requirement, and paying costs of issuance of the Series 2021 B Bonds and related costs, there shall be issued the Series 2021 B Bonds of the Issuer, in an aggregate principal amount of not more than $35,000,000. The Series 2021 B Bonds shall be

designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2021 B Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2021 B Bonds shall be numbered from BR-1 consecutively upward. The Series 2021 B Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 B Bonds. A. The Series 2021 B Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2021 B Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2021 B Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2021 B Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 B Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 B Bond or any other evidence of ownership of the Series 2021 B Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 B Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2021 B Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 B Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 B Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2021 B Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 B Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 B Bonds so redeemed, but DTC may retain such Series 2021 B Bonds and make an appropriate notation on the Series 2021 B Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 B Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 B Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 B Bonds, selecting the Series 2021 B Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 B Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 B Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 B Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 B Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 B Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 B Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 B Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 B Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 B Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 B Bonds.

Section 3.12. Delivery of Series 2021 B Bonds. The Issuer shall execute and deliver the Series 2021 B Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 B Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 B Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 B Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies of this Ordinance and the Supplemental Resolution certified by the Clerk;

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2021 B Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2021 B Bonds. The definitive Series 2021 B Bonds shall be in substantially the form set forth in EXHIBIT A - FORM OF SERIES 2021 B BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 B Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 B Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 B Bonds. Upon the issuance and delivery of the Series 2021 B Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2021 B Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2021 B Bonds Sinking Fund and applied to payment of interest on the Series 2021 B Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 B Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 B Bonds Reserve Account; provided that to the extent the Series 2021 B Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Service Reserve Insurance Policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2021 B Bonds shall be used to purchase said Municipal Bond Debt Service Reserve Insurance Policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2021 B Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. An amount of the proceeds of the Series 2021 B Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay the Series 2013 Bonds.

5. An amount of Series 2021 B Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 B Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 B Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 B Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 B Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2021 B Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 B Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by the Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Series 2021 B Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2021 A Bonds Sinking Fund (established by Series 2021 A Ordinance);

(8) Series 2021 A Bonds Reserve Account (established by Series 2021 A Ordinance);

(9) Series 2021 B Bonds Sinking Fund (established by the Series 2021 B Ordinance);

(10) Series 2021 B Bonds Reserve Account (established by the Series 2021 B Ordinance);

(11) Series 2021 C Bonds Sinking Fund (established by Series 2021 C Ordinance); and

(12) Series 2021 C Bonds Reserve Account (established by Series 2021 C Ordinance).

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 B Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 B Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 B Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 B Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Sinking Fund and in the Series 2021 B Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2021 B Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 B Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 B Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 B Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 B Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 B Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 B Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 B Bonds

when the funds on deposit in the Series 2021 B Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 B Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 B Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 B Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 B Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 B Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 B Bonds, if not fully funded upon issuance of the Series 2021 B Bonds, for deposit in the Series 2021 B Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 B Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 B Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2021 B Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 B Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 B Bonds Reserve Account below the Series 2021 B Bonds Reserve Requirement or any withdrawal from the Series 2021 B Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 B Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 B Bonds Reserve Account is less than the Series 2021 B Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 B Bonds Reserve Account for deposit into the Series 2021 B Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 B Bonds Reserve Account to an amount equal to the Series 2021 B Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2021 B Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 B Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 B Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 B Bonds Reserve Requirement.

Amounts in the Series 2021 B Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 B Bonds when due, when amounts in the Series 2021 B Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 B Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 B Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such

account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, the Series 2021 C Bonds, if issued, and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any moneys held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all moneys deposited in any Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 B Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 B Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 B Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2021 B Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the moneys in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2021 B Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2021 B Bonds or the interest thereon.

Section 6.03. Series 2021 B Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2021 B Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized, and to make the payments into the Series 2021 B Bonds Sinking Fund all moneys and securities in the Series 2021 B Bonds Sinking Fund, including the Series 2021 B Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and the Series 2021 B Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 B Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project and all orders and approvals from the Public Service Commission of West Virginia necessary for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the respective Ordinances authorizing the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. Additionally, so long as the Series 2021 B Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of

the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 B Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2021 B Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 B Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such additional parity Bonds, being on a parity with the lien of the Series 2021 B Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2021 B Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 B Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time

within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 B Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such payment bonds will be filed with the Clerk of the County Commission of the County in which such work is to be performed prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and

agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2021 B Bonds, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2021 B Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and on behalf of such Bondholder who requests the same.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 B Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 B Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued.

Section 6.17. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2021 B Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2021 B Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2021 B Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2021 B Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2021 B Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 B Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 B Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 B Bonds:

(A) If default by the Issuer occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Bonds contained, and such default shall have continued for a period of 30 days after written notice

specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Registered Owner of any Bond;

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If the Issuer defaults on the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Registered Owners, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Bonds;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Registered Owners hereunder or now or hereafter existing at law or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 B Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 B Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 B Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned

for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Registered Owners shall be restored to their former positions and rights hereunder, and all rights and remedies of such Registered Owners shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar for the Series 2021 B Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 B Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2021 B Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 B Bonds, the first exchange of Series 2021 B Bonds and the exchange of Series 2021 B Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 B Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2021 B Bonds or this Ordinance, whether or not any such committee shall represent the Registered Owners of a majority in principal amount of the Series 2021 B Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2021 B Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2021 B Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2021 B Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2021 B Bonds to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 B Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2021 B Bonds so authenticated, and, in case any Series 2021 B Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2021 B Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 B Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2021 B Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2021 B Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 B Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 B Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 B Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 B Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited

with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 B Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 B Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2021 B Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2021 B Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2021 B Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Registered Owner or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer

of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 B Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2021 B Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Registered Owner of any Bond shall bind all future Registered Owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Registered Owner, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2021 B Bonds. All Series 2021 B Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2021 B Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 B Bonds shall be issued in lieu thereof. All such Series 2021 B Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2021 B Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 B Bonds which remain unclaimed for 1 year after the date on which such Series 2021 B Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2021 B Bonds shall look only to the Issuer for the payment of such Series 2021 B Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer. If any of said Series 2021 B Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, or the Original Purchaser shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

CITY:
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:
WV Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia
Attention: Executive Director

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASER:

[Name and address to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2021 B Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 B Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on

behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 B Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 6, 2021, at 12:00 pm, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

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Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 1, 2021

Second Reading: June 15, 2021

Passed on Final Reading Following Public Hearing: July 6, 2021

Enacted this 6th day of July, 2021.

THE CITY OF WHEELING

_____

Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 B BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but

prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 B Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 B Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 B Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 B Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Series 2021 B Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 B Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 B Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Series 2013 Bonds, (ii) to purchase a Municipal Bond Insurance Policy from _____ (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) to fund the Series 2021 B Bonds Reserve Account (or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on _____, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on _____, 2021, and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 B Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 B BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH

RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 B BONDS:

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 A BONDS"); AND

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 B Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 B Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 B Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 B Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 B Bonds are to be redeemed, the Series 2021 B Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 B Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 B Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 B Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 B Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 B Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 B Bonds Sinking Fund, and the Series 2021 B Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 B Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 B Bonds Sinking Fund and the Series 2021 B Bonds Reserve Account and the unexpended proceeds of the Series 2021 B Bonds, including monies in the Series 2021 B Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 B Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 B Bonds, including the Prior Bonds and any hereinafter

issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 B Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 B Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 B Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2013 Bonds, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 B Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 B Bonds], to [fund a reserve account for the Series 2021 B Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 B Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 B Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 B Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 B Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 B Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 B Bonds of which this Series 2021 B Bond is one.

This Series 2021 B Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 B Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 B Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 B Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 B Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____
_____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 B Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A

CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 B Ordinance when used herein;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2013 Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2013 Bonds should be financed with the proceeds from the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in an aggregate principal amount not to exceed $35,000,000 (the "Series 2021 B Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Series 2021 B Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 B Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 B Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 B Bonds and/or providing a debt service reserve insurance policy for such Series 2021 B Bonds and that other matters pertaining to the Series 2021 B Bonds be provided for by a supplemental resolution of this Governing Body or by a Certificate of Determinations;

WHEREAS, the Series 2021 B Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 B Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Continuing Disclosure Policy is hereby approved and adopted, and that other matters relating to the Series 2021 B Bonds be herein provided for all in accordance with the Series 2021 B Ordinance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2013 Bonds, (ii) funding a debt service reserve account for the Series 2021 B Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium, if any, and (iv) paying costs of issuance of the Series 2021 B Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2021 B Bonds in an aggregate principal amount not to exceed $35,000,000.

SECTION 2. Pursuant to the Series 2021 B Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 B Bonds. The Series 2021 B Bonds shall be issued in the aggregate principal amount not to exceed $35,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052 shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 B Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 B Ordinance, provided however, that the specific terms of the Series 2021 B Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 B Bonds shall be as provided in the Series 2021 B Ordinance.

SECTION 3. Proceeds of the Series 2021 B Bonds shall be expended solely for the purposes set forth in the Series 2021 B Ordinance.

SECTION 4. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2021 B Bonds presented to the Issuer by the Original Purchaser, the Series 2021 B Bonds show a net present value debt service savings to the Issuer after deducting all expenses of refunding the Series 2013 Bonds and the costs of issuing the Series 2021 B Bonds.

SECTION 5. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 B Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized,

approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 B Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Escrow Agent and the Paying Agent for the Series 2021 B Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 B Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 B Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 B Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 B Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 B Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 B Bonds, and shall be supplemental to, and amendatory of, the Series 2021 B Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 B Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 B Bonds to the end that the Series 2021 B Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301-1631

SECTION 17. The issuance of the Series 2021 B Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 B Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 B Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor, City Manager and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 B Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

[Remainder of Page Intentionally Left Blank]

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July, 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6th, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 B Bonds shall be dated _____, 2021 shall bear interest on _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 B Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 B Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2013 Bonds is _____%.

3. The Series 2021 B Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 B Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 B Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 B Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond

Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 B Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 B Ordinance and applicable to the Series 2021 B Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 B Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 B Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 B BOND TERMS

Bond No.	Maturity Date (___ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 B BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. (a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	**Circle**
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01 Authorization of Refunding

ARTICLE III
THE BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Authorization Bonds
Section 3.11 Book Entry System for Series 2021 C Bonds
Section 3.12 Delivery of Series 2021 C Bonds
Section 3.13 Form of Series 2021 C Bonds
Section 3.14 Disposition of Proceeds of Series 2021 C Bonds

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE
REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01 Investments
Section 5.02 Continuing Disclosure Certificate

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Series 2021 C Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds
Section 6.04 Rates
Section 6.05 Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Mandatory Connections
Section 6.11 No Free Services
Section 6.12 Enforcement of Collections
Section 6.13 No Competing Franchise
Section 6.14 Books and Records
Section 6.15 Operating Budget
Section 6.16 Statutory Mortgage Lien
Section 6.17 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.18 Continuing Disclosures
Section 6.19 Preliminary Official Statement; Official Statement

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Registered Owners

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01 Appointment of Registrar, Paying Agent and Depository Bank
Section 8.02 Responsibilities of Fiduciaries
Section 8.03 Evidence on Which Fiduciaries May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent and Depository Bank

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Registered Owners and Ownership of Series 2021 C Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Series 2021 C Bonds
Section 10.05 Failure to Present Series 2021 C Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Covenant of Due Procedure, Etc.
Section 10.14 Procedure on Enactment of Ordinance; Public Hearing
Section 10.15 Effective Date

SIGNATURES
CERTIFICATION

EXHIBIT A FORM OF SERIES 2021 C BONDS

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THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, under the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2015 A Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2015 A Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C, in the original aggregate principal amount of not more than $10,000,000 (the "Series 2021 C Bonds"), such Series 2021 C Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2021 C Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2021 C Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

"Authorized Officer" means the Mayor or City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder," "Holder of the Bonds," "Owner of the Bonds," "Registered Owner," or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 C Bonds Reserve Account, and with respect to the Series 2021 C Bonds, shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2021 C Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Bonds.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 C Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 C Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

"City Clerk" or "Clerk" means the City Clerk of the Issuer.

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2021 C Bonds for the proceeds representing the original purchase price thereof.

"Connection Fees" means the fees, if any, paid by customers of the System in order to connect thereto.

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or "Costs of the Project" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, those costs described in Section 1.03E.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Debt Service" with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"DTC" means The Depository Trust Company, New York, New York or its successor.

"DTC-eligible" means, with respect to the Series 2021 C Bonds, meeting the qualifications prescribed by DTC.

"Escrow Agreement" means the Escrow Agreement between the Issuer and the escrow agent to be named in the Supplemental Resolution or Certificate of Determinations relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2021 C Bonds and other available funds, if any.

"Event of Default" means any occurrence or event specified in Section 7.01.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Governing Body" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, as it may now or hereafter be constituted.

"Government Obligations" means certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Accountants" means the West Virginia State Auditor or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2021 C Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2021 C Bonds in accordance with the terms thereof.

"Municipal Bond Debt Service Reserve Insurance Policy" means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 C Bonds, which satisfies the Series 2021 C Bonds Reserve Account Requirement with respect to the Series 2021 C Bonds Reserve Account, in accordance with the terms thereof.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Official Statement" means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

"Operating Expenses" unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 C Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond Commission and any other paying agent for the Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2005 A Bonds, Series 2010 B Bonds, the Series 2013 Bonds, (if not defeased through the issuance of the Series 2021 B Bonds), Series 2015 A Bonds (if not defeased through the issuance of the Series 2021 C Bonds), Series 2015 B Bonds, the Series 2021 B Bonds (if issued) and the Series 2021 C Bonds (if issued).

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"Prior Ordinances" means, collectively, the ordinances of the Issuer, authorizing the issuance of the Prior Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2021 C Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

"Redemption Price" means the price at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the premium, if any, required to be paid to effect such redemption.

"Registered Owner," "Bondholder," "Holder," "Owner" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2021 C Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2021 C Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2021 C Bonds and the Prior Bonds.

"Revenue Fund" means the Revenue Fund established by the Prior Ordinances and continued hereby.

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

“Series 2005 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

“Series 2010 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

“Series 2013 Bonds” means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

“Series 2015 A Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

“Series 2015 B Bonds” means the Issuer’s Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 A (Tax-Exempt), of the Issuer, originally authorized to be issued simultaneously herewith.

“Series 2021 B Bonds” means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), of the Issuer, originally authorized to be issued simultaneously herewith.

"Series 2021 C Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), of the Issuer, originally authorized to be issued pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 C Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 C Bonds Redemption Account" means the Series 2021 C Bonds Redemption Account established in the Series 2021 C Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 C Bonds Reserve Account" means the Series 2021 C Bonds Reserve Account established in the Series 2021 C Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2021 C Bonds Reserve Account Requirement" means an amount determined in the Supplemental Resolution.

"Series 2021 C Bonds Sinking Fund" means the Series 2021 C Bonds Sinking Fund established by Section 4.02 hereof.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2021 C Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2021 C Bonds and authorizing the sale of the Series 2021 C Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Gross Revenues not required by the Ordinance to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2021 C Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Term Bonds" means Series 2021 C Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of law.

Section 1.03. Findings. The Council hereby finds and determines as follows:

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio and Marshall Counties of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2015 A Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2015 A Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of not more than $10,000,000 (the "Series 2021 C Bonds") in order to pay in full the remaining principal balance of and all accrued interest on the Issuer's Series 2015 A Bonds. The proceeds of the Series 2021 C Bonds may also be applied to funding the Series 2021 C Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; the premium for a municipal bond insurance policy, if determined to be financially advantageous for the Issuer; the premium for a municipal bond debt service reserve insurance policy, if determined to be financially advantageous for the Issuer; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2021 C Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2021 C Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2021 C Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2021 C Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds");

(iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), if not refunded by the Series 2021 B Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(v) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), issued simultaneously herewith in the original aggregate principal amount of not to exceed $50,000,000 (the "Series 2021 A Bonds"); and

(vi) If issued, Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), issued simultaneously herewith in the original aggregate principal amount of not to exceed $35,000,000 (the "Series 2021 B Bonds").

The Series 2021 C Bonds shall be issued on a parity with the Prior Bonds, with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2021 C Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2021 C Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2013 Bonds, the Series 2015 B Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. Except for such pledge thereof to secure and pay the Prior Bonds, the Series 2021 A Bonds, and the Series 2021 B Bonds, if issued, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2021 C Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2021 C Bonds, the Series 2021 C Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, as and when it becomes due and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2021 C Bonds, and secure the Series 2021 C Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2021 C Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2021 C Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2021 C Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 C Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2021 C Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2021 C Bonds, the refunding of the Series 2015 A Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 C Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2021 C Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2021 C Bond and any other Series 2021 C Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 2015 A Bonds Outstanding as of the date of issuance of the Series 2021 C Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2015 A Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2015 A Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2015 A Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2015 A Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2015 A Bonds. Contemporaneously with the payment in full of the Series 2015 A Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2015 A Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2015 A Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2021 C Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 C Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 C Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2021 C Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 C Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2021 C Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 C Bonds shall be in default, Series 2021 C Bonds issued in exchange for Series 2021 C Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 C Bonds surrendered.

The principal of and the premium, if any, on the Series 2021 C Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2021 C Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 C Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2021 C Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2021 C Bond in the principal amount of said Series 2021 C Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2021 C Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2021 C Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2021 C Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 C Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2021 C Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2021 C Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 C Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2021 C Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 C Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Registered Owner, in accepting any of said Series 2021 C Bonds, shall be conclusively deemed to have agreed that such Series 2021 C Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2021 C Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 C Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 C Bonds. The Series 2021 C Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2021 C Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2021 C Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 C Bond is exercised, Series 2021 C Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 C Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 C Bonds, the initial exchange of Series 2021 C Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 C Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2021 C Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 C Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur.

The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2021 C Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 C Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 C Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory redemption date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory redemption date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the Series 2021 C Bonds Redemption Account to purchase the respective Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such Series 2021 C Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2021 C Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30)days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2021 C Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2021 C Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is conditional and subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2021 C Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2021 C Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2021 C Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2021 C Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2021 C Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefore, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefore to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of paying the outstanding principal of and accrued interest on the Series 2015 A Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of principal of and interest on the Series 2021 A Bonds, funding the Series 2021 C Bonds Reserve Account (or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer), in an amount equal to the Series 2021 A Reserve Requirement, and paying costs of issuance of the Series 2021 C Bonds and related costs, there shall be issued the Series 2021 C Bonds of the Issuer, in an aggregate principal amount of not more than $10,000,000. The Series 2021 C Bonds shall be designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2021 C Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2021 C Bonds shall be numbered from CR-1 consecutively upward. The Series 2021 C Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 C Bonds. A. The Series 2021 C Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2021 C Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2021 C Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2021 C Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 C Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2021 C Bond or any other evidence of ownership of the Series 2021 C Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2021 C Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2021 C Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2021 C Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2021 C Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2021 C Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 C Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 C Bonds so redeemed, but

DTC may retain such Series 2021 C Bonds and make an appropriate notation on the Series 2021 C Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2021 C Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2021 C Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2021 C Bonds, selecting the Series 2021 C Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2021 C Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2021 C Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2021 C Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2021 C Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2021 C Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2021 C Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 C Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2021 C Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 C Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2021 C Bonds.

Section 3.12. Delivery of Series 2021 C Bonds. The Issuer shall execute and deliver the Series 2021 C Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 C Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2021 C Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2021 C Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies of this Ordinance and the Supplemental Resolution certified by the Clerk;

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2021 C Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2021 C Bonds. The definitive Series 2021 C Bonds shall be in substantially the form set forth in EXHIBIT A - FORM OF SERIES 2021 C BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2021 C Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 C Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2021 C Bonds. Upon the issuance and delivery of the Series 2021 C Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2021 C Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2021 C Bonds Sinking Fund and applied to payment of interest on the Series 2021 C Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 C Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 C Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2021 C Bonds Reserve Account; provided that to the extent the Series 2021 C Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Service Reserve Insurance Policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2021 C Bonds shall be used to purchase said Municipal Bond Debt Service Reserve Insurance Policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2021 C Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. An amount of the proceeds of the Series 2021 C Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay the Series 2015 A Bonds.

5. An amount of Series 2021 C Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 C Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 C Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2021 C Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 C Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2021 C Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2021 C Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by the Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

(1) Revenue Fund (established by the Prior Ordinances);

(2) Renewal and Replacement Fund (established by the Prior Ordinances);

(3) Series 2021 C Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established with and shall be held by the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2021 A Bonds Sinking Fund (established by Series 2021 A Ordinance);

(8) Series 2021 A Bonds Reserve Account (established by Series 2021 A Ordinance);

(9) Series 2021 B Bonds Sinking Fund (established by Series 2021 B Ordinance);

(10) Series 2021 B Bonds Reserve Account (established by Series 2021 B Ordinance);

(11) Series 2021 C Bonds Sinking Fund; and

(12) Series 2021 C Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 C Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances

to pay interest on the Prior Bonds; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 C Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 C Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2021 C Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 C Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 C Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 C Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Sinking Fund and in the Series 2021 C Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2021 C Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 C Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 C Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2021 C Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2021 C Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 C Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 C Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 C Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 C Bonds when the funds on deposit in the Series 2021 C Bonds Sinking Fund are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2021 C Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 C Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 C Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2021 C Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2021 C Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 C Bonds, if not fully funded upon issuance of the Series 2021 C Bonds, for deposit in the Series 2021 C Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 C Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 C Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2021 C Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 C Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 C Bonds Reserve Account below the Series 2021 C Bonds Reserve Requirement or any withdrawal from the Series 2021 C Bonds

Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 C Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2021 C Bonds Reserve Account is less than the Series 2021 C Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 C Bonds Reserve Account for deposit into the Series 2021 C Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2021 C Bonds Reserve Account to an amount equal to the Series 2021 C Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2021 C Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2021 C Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2021 C Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 C Bonds Reserve Requirement.

Amounts in the Series 2021 C Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 C Bonds when due, when amounts in the Series 2021 C Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 C Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 C Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2021 A Bonds, the Series 2021 B Bonds, if issued, the Series 2021 C Bonds and any parity Bonds hereinafter issued, in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any moneys held as a part

of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all moneys deposited in any Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2021 C Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2021 C Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2021 C Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2021 C Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, the moneys in the Series 2021 C Bonds Sinking Fund and the Series 2021 C Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2021 C Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2021 C Bonds or the interest thereon.

Section 6.03. Series 2021 C Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2021 C Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds, if issued. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and the Series 2021 C Bonds herein authorized, and to make the payments into the Series 2021 C Bonds Sinking Fund all moneys and securities in the Series 2021 C Bonds Sinking Fund, including the Series 2021 C Bonds Reserve Account therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and the Series 2021 C Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The

schedule of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted whenever necessary so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant, with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 C Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 C Bonds, including the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, and any hereinafter issued Additional Parity Bonds.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 C Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project and all orders and approvals from the Public Service Commission of West Virginia necessary for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the respective Ordinances authorizing the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued. Additionally, so long as the Series 2021 C Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2021 C Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2021 C Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2021 C Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2021 C Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such additional parity Bonds, being on a parity with the lien of the Series 2021 C Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2021 C Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds, are outstanding, the limitations on the issuance of parity obligations set forth in the respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the

section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 C Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Ordinances and this Ordinance then Outstanding; and

(3) The Additional Parity Bonds then proposed to be issued.

The "estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of this Ordinance (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. Bonds issued on a parity, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond of one series over any other Bond of the same series. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Ordinance required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Ordinance.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in this Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Ordinance and the Prior Ordinances.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking a rate increase sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2021 C Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not

less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Issuer and such payment bonds will be filed with the Clerk of the County Commission of the County in which such work is to be performed prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Issuer having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2021 C Bonds, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2021 C Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and on behalf of such Bondholder who requests the same.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 C Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2021 C Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued.

Section 6.17. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2021 C Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2021 C Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2021 C Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2021 C Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2021 C Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 C Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2021 C Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 C Bonds:

(A) If default by the Issuer occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Bonds contained, and such default shall have continued for a period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Registered Owner of any Bond;

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America; or

(D) If the Issuer defaults on the Prior Bonds or the Prior Ordinances.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Registered Owners, including the right to require the Issuer to perform its duties under the Act and this Ordinance;

(C) Bring suit upon the Bonds;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and

(E) By action or bill in equity enjoin any acts in violation of this Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Registered Owners hereunder or now or hereafter existing at law or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 C Bonds, the Prior Bonds, the Series 2021 A Bonds and the Series 2021 B Bonds, if issued, the

deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Series 2021 C Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2021 C Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Registered Owners shall be restored to their former positions and rights hereunder, and all rights and remedies of such Registered Owners shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar for the Series 2021 C Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2021 C Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2021 C Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2021 C Bonds, the first exchange of Series 2021 C Bonds and the exchange of Series 2021 C Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2021 C Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2021 C Bonds or this Ordinance, whether or not any

such committee shall represent the Registered Owners of a majority in principal amount of the Series 2021 C Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2021 C Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2021 C Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2021 C Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2021 C Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2021 C Bonds to its successor.

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2021 C Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2021 C Bonds so authenticated, and, in case any Series 2021 C Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2021 C Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2021 C Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2021 C Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2021 C Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2021 C Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 C Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 C Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 C Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 C Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2021 C Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2021 C Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2021 C Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2021 C Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Registered Owner or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof,

or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2021 C Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2021 C Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Registered Owner of any Bond shall bind all future Registered Owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Registered Owner, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2021 C Bonds. All Series 2021 C Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2021 C Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 C Bonds shall be issued in lieu thereof. All such Series 2021 C Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2021 C Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 C Bonds which remain unclaimed for 1 year after the date on which such Series 2021 C Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2021 C Bonds shall look only to the Issuer for the payment of such Series 2021 C Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer. If any of said Series 2021 C Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Depository Bank, or the Original Purchaser shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below:

CITY:
The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:
WV Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia
Attention: Executive Director

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASER:

[Name and address to be set forth in the Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Council or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2021 C Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2021 C Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 C Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 C Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 6, 2021, at 12:00 pm, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

[Remainder of Page Intentionally Left Blank]

Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 1, 2021

Second Reading: June 15, 2021

Passed on Final Reading Following Public Hearing: July 6, 2021

Enacted this 6th day of July, 2021.

THE CITY OF WHEELING

_____
Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

[SEAL]

_____
City Clerk

EXHIBIT A – FORM OF SERIES 2021 C BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2021 C (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 C Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Series 2021 C Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20__ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 C Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

Interest accruing on this Series 2021 C Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Series 2021 C Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 C Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Series 2021 C Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, the proceeds of which are to be used (i) to finance the costs of advance refunding all or a portion of the Issuer's Series 2015 A Bonds, (ii) to purchase a Municipal Bond Insurance Policy from _____ (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2021 C Bonds, (iii) to fund the Series 2021 C Bonds Reserve Account (or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 C Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 C Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Council of the Issuer on _____, 2021, and supplemented by Supplemental Parameters Resolution adopted by said Council on _____, 2021, and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is

subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

[The Series 2021 C Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

3. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"),

4. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

5. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 C BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 C BONDS:

1. COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 A BONDS"); AND

2. COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 B BONDS").]

The Series 2021 C Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 C Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 C Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 C Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 C Bonds are to be redeemed, the Series 2021 C Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Original Purchaser, and the Registered Owner of the Series 2021 C Bond or Bonds, as applicable, to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 C Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 C Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 C Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 C Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 C Bonds Sinking Fund, and the Series 2021 C Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 C Bonds, including monies in the Series 2021 C Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2021 C Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the monies in the Series 2021 C Bonds Sinking Fund and the Series 2021 C Bonds Reserve Account and the unexpended proceeds of the Series 2021 C Bonds, including monies in the Series 2021 C Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 C Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 C Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 C Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 C Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Series 2021 C Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2015 A Bonds, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 C Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 C Bonds], to [fund a reserve account for the Series 2021 C Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 C Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 C Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 C Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 C Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 C Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 C Bonds of which this Series 2021 C Bond is one.

This Series 2021 C Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 C Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Series 2021 C Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2021 C Bond is issued, shall be deemed to be a part of the contract evidenced by this Series 2021 C Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____ _____

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ _____ the within Bond and does hereby irrevocably constitute and appoint _____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 6, 2021, an Ordinance (the "Series 2021 C Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED) AND THE FINANCING OF THE COSTS THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 C Ordinance when used herein;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2015 A Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2015 A Bonds should be financed with the proceeds from the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) in an aggregate principal amount not to exceed $10,000,000 (the "Series 2021 C Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Series 2021 C Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 C Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Series 2021 C Bonds be provided for by a supplemental resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Series 2021 C Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 C Bonds and/or providing a debt service reserve insurance policy for such Series 2021 C Bonds and that other matters pertaining to the Series 2021 C Bonds be provided for by a supplemental resolution of this Governing Body or by a Certificate of Determinations;

WHEREAS, the Series 2021 C Bonds are proposed to be purchased by Piper Sandler & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the Issuer in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 C Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, the Continuing Disclosure

Policy is hereby approved and adopted, and that other matters relating to the Series 2021 C Bonds be herein provided for all in accordance with the Series 2021 C Ordinance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WHEELING:

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2015 A Bonds, (ii) funding a debt service reserve account for the Series 2021 C Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium, if any, and (iv) paying costs of issuance of the Series 2021 C Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2021 C Bonds in an aggregate principal amount not to exceed $10,000,000.

SECTION 2. Pursuant to the Series 2021 C Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 C Bonds. The Series 2021 C Bonds shall be issued in the aggregate principal amount not to exceed $10,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052 shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Series 2021 C Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 C Ordinance, provided however, that the specific terms of the Series 2021 C Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2021 C Bonds shall be as provided in the Series 2021 C Ordinance.

SECTION 3. Proceeds of the Series 2021 C Bonds shall be expended solely for the purposes set forth in the Series 2021 C Ordinance.

SECTION 4. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2021 C Bonds presented to the Issuer by the Original Purchaser, the Series 2021 C Bonds show a net present value debt service savings to the Issuer after deducting all expenses of refunding the Series 2015 A Bonds and the costs of issuing the Series 2021 C Bonds.

SECTION 5. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 C Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

SECTION 7. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 (the "Rule 15c2-12 Certificate") and the execution and delivery thereof by the Mayor is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 8. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 9. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 C Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Escrow Agent and the Paying Agent for the Series 2021 C Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 C Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 C Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 C Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 C Bonds, and shall be supplemental to, and amendatory of, the Series 2021 C Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 C Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 C Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 C Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 C Bonds, and shall be supplemental to, and amendatory of, the Series 2021 C Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 C Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 C Bonds to the end that the Series 2021 C Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301-1631

SECTION 17. The issuance of the Series 2021 C Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 C Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2021 C Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 19. The Mayor, City Manager and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2021 C Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

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SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July, 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6th, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: _____, 2021.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 C Bonds shall be dated _____, 2021 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 C Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 C Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from the refunding of the Series 2015 A Bonds is_____%.

3. The Series 2021 C Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2021 C Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2021 C Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2021 C Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The forms of the Bond Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy" offered by _____ ("_____") for the Series 2021 C Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2021 C Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 C Ordinance and applicable to the Series 2021 C Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____ _____") for the Series 2021 C Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 C Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 C Ordinance and applicable to the Series 2021 C Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 C Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 C Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 C BOND TERMS

Bond No.	Maturity Date (___ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 C BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B

CONTINUING DISCLOSURE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and
- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;

- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

[The Remainder of this Page Intentionally Left Blank]

EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

$_____, _____, dated _____, 20__

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. **(a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?**

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

APPENDIX F

FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Agreement") is by and between The City of Wheeling (the "Issuer") and WesBanco Bank, Inc. (the "Dissemination Agent"), in connection with the issuance of $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds", and together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Bonds"). The Bonds are being issued pursuant to the Ordinances enacted by the City Council of the Issuer on July 6, 2021 (the "Original Ordinances"), as respectively supplemented by Supplemental Parameters Resolutions adopted by the City Council of the Issuer on July 6, 2021 (the "Supplemental Resolutions") and respective Certificates of Determinations signed by the Mayor on July 15, 2021 (the "Certificates of Determinations," and together with the Original Ordinances and the Supplemental Resolutions, the "Ordinance"). The Issuer and Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and Dissemination Agent for the benefit of the holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-l2(b)(5). In the event of any conflict between the Rule and this Agreement, this Agreement shall be interpreted and/or modified, as appropriate, so that it complies with and is consistent with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Ordinance and the respective Bond Purchase Agreements dated July 15, 2020, each by and between the Issuer and the Participating Underwriter, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" means the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles ("GAAP")) and Operating Data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Bonds attached thereto as Appendix B and Appendix C, which Annual Financial Information shall include Audited Financial Statements if available on the Report Date, and, if not then available, unaudited financial statements.

"Audited Financial Statements" means the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Disclosure Representative" shall mean the current City Manager of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" means the Electronic Municipal Market Access System described in the 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of the Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule, effective as of July 1, 2009.

"Operating Data" shall mean the information regarding the System for the most recent fiscal year, as well as the four (4) immediately prior fiscal years, as reflected in the "Form of Filing of Operating Data" attached hereto as Exhibit B. The Issuer may amend and/or modify the Form of Filing of Operating Data one or more times prior to the maturity of the Bonds if such amendment or modification, in the reasonable opinion of the Issuer, at its sole discretion, provides either more information, or additional clarity with respect to information being provided, regarding the System.

"Participating Underwriter" shall mean the original underwriter(s) of the Bonds who are required to comply with the Rule in connection with offering of the Bonds, which shall be Piper Sandler & Co, Charleston, West Virginia.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"System" shall mean the combined waterworks and sewerage system of the Issuer as of the date of this Agreement, and all future additions, extensions and betterments thereto.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the year immediately following the end of the Issuer's Fiscal Year (presently ending June 30) for which disclosure is due (the "Due Date"), commencing with the report for the Fiscal Year ending June 30, 2021, provide to EMMA Annual Financial Information, which is consistent with the requirements of Section 4 of the Agreement. The Annual Financial Information may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of the Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under the Agreement. If the Issuer's fiscal year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to the Due Date, the Issuer shall provide the Annual Financial Information to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA its Annual Financial Information by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to the Agreement and the date provided.

SECTION 4. Content of Annual Financial Information.

(a) Promptly upon receipt of an electronic copy of the Annual Financial Information, the Dissemination Agent shall submit to EMMA, not later than the Due Date, the Annual Financial Information of the District for the prior fiscal year, which shall contain or include by reference the following information:

(i) The Issuer's Audited Financial Statements for the preceding Fiscal Year if available on the due date set forth herein, and if not then available, unaudited financial statements with the Issuer's Audited Financial Statements to be provided promptly upon becoming available and in any event no later than thirty (30) days after receipt thereof from the Issuer's auditors; and

(ii) Operating Data of the Issuer for such preceding Fiscal Year, prepared from the records of the Issuer, specifically and in the form attached as Exhibit B hereto, consisting of updates to the tables set forth therein.

(b) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

(c) If any information described in Section 4(a) above can no longer be generated because the operations to which such information relates have been materially changed or discontinued, a statement to that effect shall satisfy the obligations of the Issuer under this Section 4; provided, however, that the Issuer shall, to the greatest extent feasible, provide in lieu thereof similar information with respect to any substitute or replacement operations.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events, if applicable, with respect to the Bonds:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;

3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;

7. Modifications to rights of security holders, if material;

8. Bond calls, if material, and tender offers;

9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the Bonds, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership, or similar event of the Issuer1;

13. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action; or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer any of which reflect financial difficulties.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11), (12) or (16), the Issuer shall, within two (2) business days, file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would not be material under applicable

1 For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event if the Issuer has provided sufficient notice to the Dissemination Agent to permit the filing in such time frame.

SECTION 6. Manner of Filing. All filings made with the National Repository as provided in this Agreement shall be made in an electronic format as prescribed by the National Repository and shall be accompanied by identifying information as prescribed by the National Repository.

SECTION 7. Termination of Reporting Obligation. The Issuer's obligations under the Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 8. Dissemination Agent. WesBanco Bank, Inc., is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under the Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to the Agreement.

SECTION 9. Amendment, Waiver. Notwithstanding any other provision of the Agreement, the Issuer may amend the Agreement, and any provision of the Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of the Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 10. Additional Information. Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under the Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events.

SECTION 11. Default. In the event of a failure of the Issuer or Dissemination Agent to comply with any provision of the Agreement (and, at the request of the Original Purchasers), the Dissemination Agent may or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer or Dissemination Agent to comply with its obligations under the Agreement. A default under the Agreement shall not be deemed an Event of Default under the Ordinance, and the sole remedy under the Agreement in the event of any failure of the Issuer or Dissemination Agent to comply with the Agreement shall be an action to compel performance.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in the Agreement, and the Issuer agrees to the extent allowed by State law to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 13. Notices. Any notices or communications to or among any of the parties to the Agreement may be given as follows:

To the Issuer:	The City of Wheeling 1500 Chapline Street, Suite 302 Wheeling, West Virginia 26003 Attention: City Manager
To the Dissemination Agent:	WesBanco Bank, Inc. ATTN: Corporate Trust 1 Bank Plaza Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 14. Beneficiaries. The Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. Counterparts. The Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 16. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 17. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 18. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under the Agreement and to rely upon an opinion of counsel.

[Remainder of this page intentionally left blank; signature page follows.]

Date: August 3, 2021

THE CITY OF WHEELING

By: _____
Its: Mayor

WESBANCO BANK, INC.,
as Dissemination Agent

By: _____

Its: _____

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer:	The City of Wheeling (West Virginia)
Name of Issues:	$35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)
	$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)
	$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)
Date of Issuance:	August 3, 2021

Notice is hereby given that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by its covenant made in connection with the above-referenced bond issue. The Issuer anticipates that the Annual Report will be filed by _____.

Dated this _____.

WESBANCO BANK, INC.

By: _____
Its: _____

EXHIBIT B

FORM OF FILING OF OPERATING DATA

Name of Issuer: The City of Wheeling (West Virginia)

Name of Issues: $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)

$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)

Date of Issuance: August 3, 2021

Operating Data
For Fiscal Year Ended: June 30, 20__

In compliance with the requirements of the Continuing Disclosure Agreement executed by The City of Wheeling (West Virginia) in conjunction with the above-referenced bonds, the following Operating Data with respect to the System is provided for the above-stated fiscal year and, where noted, for the four (4) immediately preceding fiscal years.

SYSTEM OPERATING DATA

DEBT SERVICE COVERAGE

The debt service coverage ratio for the fiscal year ended June 30, 20__ is _____.

WATERWORKS SYSTEM

The following table indicates the annual water consumption of each customer class, as shown in the City's records for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	516,354	517,904	7,905	619,685	1,661,848
2017	526,937	501,298	8,626	668,459	1,705,320
2018	573,421	544,404	18,383	724,415	1,860,623
2019	573,421	544,404	18,383	692,424	1,828,632
2020	486,470	426,948	11,129	717,277	1,641,824

Source: City.

The following table provide the number of customers of the Waterworks System for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	11,725	1,391	21	5	13,142
2017	11,690	1,401	20	5	13,116
2018	11,653	1,402	20	5	13,080
2019	11,648	1,394	20	5	13,067
2020	11,557	1,380	19	5	12,961

Source: City.

The water resale customers and their consumption and revenues for the fiscal year ended June 30, 2020, are:

	Annual Consumption* (000 gallon)	Annual Revenue**
1. Bethlehem	77,387	261,568.06
2. Triadelphia	30,122	119,003.04
3. Valley Grove	13,563	83,709.08
4. West Alexander (Pennsylvania)	22,913	77,445.94
5. Ohio County PSD	573,292	1,878,877.74
TOTAL	717,277	$2,420,603.86

Source: City.

* Represents 44% of the Water System's total consumption for fiscal year 2020.

**Represents 30% of the Water System's total water operating revenues for fiscal year 2020.

The ten largest users (not including resale to neighboring communities) and their billings for the fiscal year 2020 were:

	Customer	Annual Revenue ($)
1.	WVU Medicine/Wheeling Hospital	195,360.30
2.	Ziegenfelder Company	115,812.71
3.	Oglebay Park Wilson Lodge Addn	76,125.11
4.	Arbors of Windsor Manor LLC	75,801.68
5.	Wheeling Housing Authority Garden Apt	67,537.90
6.	Good Shepherd Nursing Home LLC	54,143.24
7.	Wheeling Linen Service	53,439.01
8.	Wheeling Housing Auth Hil-Dar	51,146.79
9.	Peterson Hospital Div	47,158.62
10.	Oglebay Park Palmer Golf Course	45,528.94

Source: City.

SEWERAGE SYSTEM

The following table sets forth the Wastewater Collection and Treatment System's average number of customers for fiscal years 2016 through 2020:

City Sewer Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	11,220	1,329	18	5	12,572
2017	11,169	1,330	18	5	12,522
2018	11,131	1,339	17	5	12,492
2019	11,146	1,332	17	5	12,500
2020	11,044	1,318	16	5	12,383

Source: City.

City Sewer Usage by Customer Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	490,445	381,752	9,569	387,164	1,268,930
2017	476,601	388,393	8,447	366,920	1,240,361
2018	471,201	369,581	9,331	450,284	1,300,397
2019	460,747	349,442	10,465	479,520	1,300,174
2020	461,237	298,483	8,376	405,563	1,173,659

Source: City.

The communities receiving wastewater collection and treatment service under long-term contracts with the City and their discharge and revenues for the fiscal year ended June 30, 2020 are:

	Avg. Daily Flows (Gallons)	Annual Revenues
Benwood	115.7640	$104,679
Bethlehem (5 connections)	247.6208	$223,907
Clearview	55.6826	$50,351
Triadelphia	166.9635	$150,976
Ohio County PSD (9 connections)	553.1910	$500,217
	1,139.2219*	$1,030,130**

Source: City.

* Represents 34.6% of the System's total discharge for fiscal year 2020.

**Represents 16.8% of the System's total operating revenues for fiscal year 2020.

The ten largest users (not considering collection and treatment provided to neighboring communities) and their billings for the fiscal year ended June 30, 2020 were:

	Customer	Annual Revenue ($)
1.	Oglebay Park Wilson Lodge Addn	76,125.11
2.	Arbors of Windsor Manor LLC	75,801.68
3.	Wheeling Housing Authority Garden Apt	67,537.90
4.	Ziegenfelder Company	58,970.70
5.	Good Shepherd Nursing Home LLC	54,143.24
6.	Wheeling Housing Auth Hil-Dar	51,146.79
7.	Peterson Hospital Div	47,158.62
8.	Swisher Int'l Inc	42,754.41
9.	North Park Apartments Eagle Ct	38,250.78
10.	Wheeling University Ignatius Hall	38,209.71

Source: City.

Billing and Collection Experience

WATER

YEAR	BILLED	COLLECTED	%
2017	6,157,453	6,141,516	99.7%
2018	6,063,623	6,071,088	100.1%
2019	6,003,490	6,008,338	100.1%
2020	5,824,616	5,833,562	100.2%

Source: City.

SEWER

YEAR	BILLED	COLLECTED	%
2017	4,677,120	4,686,892	100.2%
2018	4,661,051	4,867,057	104.4%
2019	5,282,164	5,312,488	100.6%
2020	5,085,195	5,019,694	98.7%

Source: City.

For information regarding the rate tariffs for the System, please see www.psc.state.wv.us.

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APPENDIX G

BOOK-ENTRY ONLY SYSTEM

The information in this Appendix has been obtained from sources that the City and the Underwriter believe to be reliable, but neither the City nor the Underwriter takes any responsibility for the accuracy thereof.

The Depository Trust Company

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2021 Bonds. The Series 2021 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2021 Bond certificate will be issued for each maturity of the Series 2021 A Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Series 2021 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2021 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2021 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2021 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2021 Bonds, except in the event that use of the book-entry system for the Series 2021 Bonds is discontinued.

4. To facilitate subsequent transfers, all Series 2021 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2021 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2021 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2021 Bonds are

credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2021 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2021 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2021 Bonds documents. For example, Beneficial Owners of Series 2021 Bonds may wish to ascertain that the nominee holding the Series 2021 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Series 2021 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2021 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2021 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Series 2021 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and detail information from the City or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of City or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. A Beneficial Owner shall give notice to elect to have its Series 2021 Bonds purchased or tendered, through its Participant, to Tender/Remarketing Agent, and shall effect delivery of such Series 2021 Bonds by causing the Direct Participant to transfer the Participant's interest in the Series 2021 Bonds, on DTC's records, to Tender/Remarketing Agent. The requirement for physical delivery of Series 2021 Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Series 2021 A Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to Tender/Remarketing Agent's DTC account.

10. DTC may discontinue providing its services as depository with respect to the Series 2021 Bonds at any time by giving reasonable notice to the City or Agent. Under such circumstances, in the event that a successor depository is not obtained, Series 2021 Bonds certificates are required to be printed and delivered.

11. The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2021 Bonds certificates will be printed and delivered to DTC.

APPENDIX H

SPECIMEN MUNICIPAL BOND INSURANCE POLICY

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MUNICIPAL BOND INSURANCE POLICY

ISSUER: [NAME OF ISSUER] Policy No: _____

MEMBER: [NAME OF MEMBER]

BONDS: $_____ in aggregate principal amount of [NAME OF TRANSACTION] [and maturing on] Effective Date: _____

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

SPECIMEN

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
1 World Financial Center, 27th floor
200 Liberty Street
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

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APPENDIX I

SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

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MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: ISSUER_NAME, STATE_NAME

Policy No: @@POLICY_NO@@

MEMBER: MEMBER_COMPANY, STATE_NAME

Effective Date: @@CLOSING_DATE@@

BONDS: $_____ in aggregate principal amount of ISSUE_NAME, SERIES

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

Maximum Policy Limit: $_____

SPECIMEN

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above under the Security Documents, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond and (b) BAM shall become entitled to reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "**Business Day**" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as hereinafter defined) are authorized or required by law or executive order to remain closed. ["**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time.] "**Due for Payment**" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "**Nonpayment**" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. **"Notice"** means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "**Owner**" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar

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amount of the debt service reserve fund required to be maintained for the Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

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In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Schedule

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Name:
Title:

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Mixed Sources
Product group from well managed forests, controlled sources and recycled wood or fiber.

Printed by: ImageMaster, LLC
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$31,515,000
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

BOND PURCHASE AGREEMENT

July 15, 2021

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Ladies and Gentlemen:

Piper Sandler & Co. (the "Underwriter"), offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with The City of Wheeling, West Virginia (the "City"), for the purchase of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"). This offer is made subject to acceptance and execution of this Purchase Agreement by the City prior to 6:00 p.m., local prevailing time on the date hereof, or until withdrawn by the Underwriter upon written notice to the City as permitted herein, whichever shall occur earlier. Upon such acceptance and approval, as evidenced by the signature of the Mayor of the City in the spaces provided below, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter. All capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings set forth in the hereinafter described Ordinance and the Preliminary Official Statement of the City dated July 8, 2021 (the "Preliminary Official Statement").

The City acknowledges and agrees that (i) the purchase and sale of the Series 2021 B Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the City and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided, or is currently providing, other services to the City on other matters), (iv) the Underwriter has no obligation to the City with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Agreement, and (v) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

1. The proceeds of the Series 2021 B Bonds shall be used to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt) dated May 30, 2013, issued in the original aggregate principal

amount of $38,255,000 of which $31,470,000 is outstanding (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 B Reserve Policy") from Build America Mutual Assurance Company (the "Bond Insurer"); (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from the Bond Insurer to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of, a Bond Ordinance enacted by the City Council of the City on July 6, 2021 (the "Bond Ordinance"), as supplemented by a Supplemental Parameters Resolution adopted by the City Council of the City on July 6, 2021 (the "Supplemental Parameters Resolution"), and a Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (the "Certificate of Determinations" and, collectively with the Bond Ordinance and the Supplemental Parameters Resolution, the "Ordinance"). The Series 2021 B Bonds shall be secured by the Gross Revenues derived by the City from the operation of the Combined Waterworks and Sewerage System (the "System") and the monies on deposit in the Series 2021 B Bonds Sinking Fund and, with respect to the Series 2021 B Bonds Reserve Account therein, the Series 2021 B Reserve Policy pledged thereto, on parity with the Prior Bonds, the Series 2021 A Bonds and the Series 2021 C Bonds.

Upon the terms and conditions and upon the basis of the representations and warranties set forth in this Purchase Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, the Series 2021 B Bonds, at an aggregate purchase price of $31,310,152.50 (par minus Underwriter's discount of $204,847.50).

The Series 2021 B Bonds shall mature on the dates and in the amounts, and shall bear interest from their date until maturity or until the date fixed for redemption if the Series 2021 B Bonds are called for prior redemption and payment on such date provided therefore, payable semiannually on June 1 and December 1 (each an "Interest Payment Date"), commencing December 1, 2021, as more fully described on Exhibit A attached hereto and incorporated herein by reference.

The Underwriter agrees to make a bona fide public offering of the Series 2021 B Bonds at the initial offering prices as set forth in the Official Statement (as hereinafter defined) and in Exhibit A, which prices may be changed from time to time by the Underwriter.

2. Concurrently with the acceptance of this Purchase Agreement by the City, the City shall deliver or cause to be delivered to the Underwriter three copies of the Official Statement relating to the Series 2021 B Bonds, substantially in the form of the Preliminary Official Statement, and prior to delivery of the Series 2021 B Bonds, a copy of the Official Statement (the "Official Statement") dated the date of this Purchase Agreement, signed on behalf of the City by its Mayor and City Manager.

3. The Official Statement has been approved for distribution by the Ordinance. The City authorizes the use of copies of the Official Statement and the Ordinance in connection with the public offering and sale of the Series 2021 B Bonds.

On July 8, 2021, the City delivered to the Underwriter the Preliminary Official Statement and the Underwriter received a certificate from the City which deemed the Preliminary Official Statement "final" within the meaning of clause (b)(1) of Rule 15c2-12 ("Rule 15c2-12") under the Securities and Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) and Rule G-32 and all other rules of the Municipal Securities Rulemaking Board. The City shall deliver or cause to be delivered to the Underwriter, after the acceptance by the City of this Purchase Agreement, and within the time required by Rule 15c2-12, an adequate number of copies of the Official Statement.

Unless otherwise notified in writing by the Underwriter on or prior to the date of Closing, the "End of the Underwriting Period" for the Series 2021 B Bonds for all purposes of Rule 15c2-12 is the date of the Closing, as hereinafter defined. In the event such notice is given in writing by the Underwriter, the Underwriter agrees to notify the City in writing following the occurrence of the End of the Underwriting Period for the Series 2021 B Bonds as defined in Rule 15c2-12.

The City covenants and agrees that if, after the date of this Purchase Agreement and until after the End of the Underwriting Period (as determined above), any event shall occur of which the City has actual knowledge as a result of which it is necessary to amend or supplement the Official Statement to make the Official Statement not misleading in any material respect in light of the circumstances then existing, or if it is necessary to amend or supplement the Official Statement to comply with law, to notify the Underwriter (and for the purposes hereof to provide the Underwriter with such information as it may from time to time reasonably request), and to cooperate in the preparation of a reasonable number of copies of either amendments or supplements to the Official Statement (in form and substance satisfactory to the Underwriter and its counsel) at the expense of the City so that the Official Statement as so amended and supplemented will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading in any material respect.

For the purposes of this paragraph and for only so long as required by this paragraph, the City will furnish such information with respect to itself as the Underwriter from time-to-time reasonably requests. The Underwriter hereby agrees that it will deposit or cause to be deposited with the Municipal Securities Rulemaking Board a copy of the Official Statement at or prior to the time contemplated by Rule 15c2-12.

The Underwriter acknowledges and agrees that any liability of the City that may arise from its representations and agreements made in this paragraph 3 shall be limited to the proceeds of the Series 2021 B Bonds (provided that the foregoing shall not be deemed to prevent the Underwriter or the City from seeking to enforce such agreements).

4. At 10:00 a.m. prevailing time, on August 3, 2021, or such other date as shall be agreed upon by the parties to this Purchase Agreement (the "Closing"), the City will deliver or

cause to be delivered to the Underwriter, (a) the Series 2021 B Bonds in the form of one certificate for each maturity fully registered in the name of CEDE & CO., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"), duly executed by the City and authenticated by the Registrar, and (b) at such other place as the parties to this Purchase Agreement mutually agree upon, will deliver to the Underwriter the other documents required in this Purchase Agreement and by the Ordinance. Upon such delivery of the Series 2021 B Bonds, the Underwriter will accept such delivery and pay the purchase price therefor, plus any accrued interest thereon, in immediately available funds to the order of the Depository Bank, for the account of the City. Such delivery shall be made at DTC, with the payment and other requisite actions to be taken at the place designated by the parties to this Purchase Agreement. The Series 2021 B Bonds shall be made available to the Underwriter at DTC at least forty-eight (48) hours before the Closing for the purpose of inspection and packaging; provided, that if DTC Fast delivery is used, then the Series 2021 B Bonds shall be made available to the Registrar by 4:00 p.m. on August 2, 2021. If the City does not have a Blanket DTC Letter of Representation (the "DTC Letter of Representations"), the City agrees to provide one to DTC.

5. The City represents and warrants to the Underwriter and agrees that:

(a) The City is a political subdivision and municipal corporation of the State of West Virginia in Ohio County and Marshall County of said State. The City is duly authorized to operate and maintain the System and establish rates for the System. The Series 2021 B Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically, Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act");

(b) The City shall have complied and will comply at the Closing in all respects with all applicable statutes and laws, including the Act;

(c) The City has full legal right, power and authority to issue bonds for the purposes provided in the Ordinance and to enter into this Purchase Agreement, to enact the Ordinance and to issue, sell and deliver the Series 2021 B Bonds to the Underwriter as provided herein and to carry out and consummate all other transactions contemplated by each of the aforesaid documents;

(d) The information contained in the Preliminary Official Statement and in the Official Statement is and, as of the date of Closing, will be, to the best knowledge of the City, true and to the best knowledge of the City does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;

(e) At the time of the City's acceptance hereof and (unless an event occurs of the nature described in this paragraph 5, subparagraph (i) hereof) at all times during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days following the End of the Underwriting Period for the Series 2021 B Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof), to the best knowledge of the City, the Official Statement does not and will not contain any untrue statement of a material fact or omit to

state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to this subparagraph) at all times during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days following the End of the Underwriting Period for the Series 2021 B Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof), the Official Statement as so supplemented or amended, to the best knowledge of the City, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(g) If during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days following the End of the Underwriting Period for the Series 2021 B Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof) any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the City shall notify the Underwriter of any such event of which it has knowledge and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will prepare and furnish to the Underwriter (i) a reasonable number of copies of the supplement or amendment to the Official Statement in form and substance approved by the City and acceptable to the Underwriter, and (ii) if such notification shall be subsequent to the Closing, such legal opinion, certification, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement;

(h) Prior to the City's acceptance hereof, the City delivered to the Underwriter copies of the Preliminary Official Statement which the City deemed final (for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934) as of the date thereof; provided, however, that in making the representation and warranty contained in this paragraph (h) the City shall not be deemed to have made any additional representation or warranty as to the Preliminary Official Statement other than the representation and warranty contained in paragraph (e);

(i) For purposes of this Purchase Agreement, the End of the Underwriting Period for the Series 2021 B Bonds shall mean the earlier of (1) the day of the Closing unless the City has been notified in writing by the Underwriter, on or prior to the day of the Closing, that the End of the Underwriting Period for the Series 2021 B Bonds for all purposes of Rule 15c2-12 will not occur on the day of the Closing, or (2) the date on which notice is given to the City by the Underwriter in accordance with the following sentence. In the event that the Underwriter has given notice to the City pursuant to clause (1) above that the End of the Underwriting Period for the Series 2021 B Bonds will not occur on the day of the Closing, the Underwriter agrees to notify the City in writing as soon as practicable following the "End of the Underwriting Period" for the Series 2021 B Bonds for all purposes of the Rule;

(j) At or prior to the Closing, the City shall have duly authorized, executed and delivered a written continuing disclosure undertaking (an "Undertaking") which complies with the provisions of Rule 15c2-12(b)(5) and which shall be substantially in the form described in the Preliminary Official Statement;

(k) The City has duly authorized all necessary action to be taken by it for: (1) the issuance and sale of the Series 2021 B Bonds upon the terms set forth herein, in the Ordinance and in the Official Statement; (2) the execution and delivery of the Ordinance; (3) the approval of the Official Statement and the execution, distribution and delivery of the Official Statement by the Mayor and City Manager of the City; (4) the execution, delivery, receipt and due performance of this Purchase Agreement, the Series 2021 B Bonds, the Ordinance, the Undertaking and any and all such other agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement; and (5) the carrying out, giving effect to and consummation of the transactions contemplated hereby and by the Ordinance and the Official Statement;

(l) When delivered to and paid for by the Underwriter in accordance with the terms of this Purchase Agreement, the Series 2021 B Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding obligations of the City payable solely from the Gross Revenues of the System and moneys pledged therefor under the Ordinance and will be entitled to the benefit of the Ordinance. Neither the credit nor the taxing power of the City shall be deemed to be pledged to, nor shall a tax ever be levied for, the payment of the principal of, premium, if any, or the interest on the Series 2021 B Bonds;

(m) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the best knowledge of the City, threatened against or affecting the City (or, to the best knowledge of the City, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity of the Series 2021 B Bonds, the Ordinance, this Purchase Agreement, the Undertaking or any agreement or instrument to which the City is a party and which is used or contemplated hereby or by the Official Statement or the validity of the Series 2021 B Bonds, the Ordinance, this Purchase Agreement, the Undertaking or any agreement or instrument to which the City is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement;

(n) The execution and delivery of the Official Statement, this Purchase Agreement, the Series 2021 B Bonds, the Ordinance, the Undertaking and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, to the best knowledge of the City, will not conflict with or constitute on the City's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which the City is or may be bound, and to the knowledge of the representatives of the City all consents, approvals, authorizations and orders of governmental or regulatory authorities which are required for the consummation of the transactions contemplated thereby have been obtained;

(o) The City has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the City is a bond issuer whose arbitrage certifications may not be relied upon;

(p) All financial statements of the City included as a part of the Preliminary Official Statement and the Official Statement (the "Financial Statements"), to the knowledge of the City, fairly present the financial condition of the System as of the respective dates and the results of its operations for the respective periods therein set forth and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied and, to the knowledge of the City, since the respective most recent dates as of which information is given in the Preliminary Official Statement or the Official Statement, there has not been any material change in the long-term debt secured by the System or, to the knowledge of the City, any material adverse change in the general affairs, management, financial position, or results of operations of the System and no material transactions or obligations other than in the ordinary course of business have been entered into with respect to the System by the City, except as reflected in or contemplated by the Official Statement; and

(q) Any certificate signed by the Mayor and/or the City Manager of the City or any of the City's authorized officers and delivered to the Underwriter shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein. It is understood that the representations, warranties and covenants by the City contained in this Section 5 and elsewhere in this Purchase Agreement shall not create any general obligation or liability of the City, and that any obligation or liability of the City hereunder or under the Ordinance will be payable solely out of the Gross Revenues and other income, charges and moneys derived by the City from, or in connection with the System, nor shall any member, official or employee of the City be personally liable therefor.

6. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and agreements of the City made herein. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(a) At or prior to the time of the Closing, the Ordinance and the Undertaking, as approved by the Underwriter or its counsel, shall have been approved by the appropriate parties, shall have been duly executed, acknowledged, sealed and delivered, shall be in full force and effect and shall not have been amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter;

(b) The Underwriter shall have the right to cancel its obligations hereunder to purchase the Series 2021 B Bonds (such cancellation shall not constitute a default hereunder) by notifying the City in writing of its election to do so between the date hereof and the date of Closing, if at any time hereafter and prior to the date of Closing:

(i) Any legislation, rule or regulation shall be introduced in, or enacted by, the United States House of Representatives or the United States Senate or any committee thereof, or a decision by a court established under Article III of the Constitution of the United States of America, or the Tax Court of the United States, shall be rendered, or a ruling, regulation

or order of the Treasury Department of the United States or the Internal Revenue Service shall be made or proposed, which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Series 2021 B Bonds;

(ii) Any legislation, ordinance, rule or regulation shall be introduced in or enacted by any governmental body, department or agency of the State of West Virginia or political subdivision thereof, or a decision by any court of competent jurisdiction within the State of West Virginia shall have been rendered which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Series 2021 B Bonds;

(iii) A stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other government agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series 2021 B Bonds, or the issuance, offering or sale of the Series 2021 B Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation of any provisions of the Securities Act of 1933, as amended and as then in effect, or the registration provisions of the Securities and Exchange Act of 1934, as amended and as then in effect, or the qualification provisions of the Trust Indenture Act of 1939, as amended and as then in effect;

(iv) Any event shall have occurred or information become known which, in the Underwriter's reasonable opinion, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement or the Underwriter shall have determined that the Preliminary Official Statement or the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(v) A general banking moratorium shall have been established by Federal, New York State or West Virginia authorities;

(vi) In the reasonable opinion of the Underwriter, the market price of the Series 2021 B Bonds, or the market price generally of obligations of the general character of the Series 2021 B Bonds, has been adversely affected due to (1) the imposition of additional material restrictions not in force as of the date hereof upon trading in securities generally by any governmental authority or by any national securities exchange, (2) the imposition by the New York Stock Exchange, other national securities exchange or any governmental authority of any material restrictions as to the Series 2021 B Bonds or similar obligations not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter, or (3) war or any outbreak of hostilities or other national or international calamity or crisis shall have occurred or any armed conflict shall have occurred or escalated to such a magnitude as in the reasonable opinion of the Underwriter to have a materially adverse effect on the ability of the Underwriter to market the Series 2021 B Bonds;

(vii) There shall have been any materially adverse change in the affairs of the City; or

(viii) additional events or announcements related to the COVID-19 virus and any other designated pandemic and its impact result in the cancellation of orders from investors or inability of investors to proceed with the purchase of their Series 2021 B Bonds in an amount that the Underwriter deems to have an adverse material impact on the sale of and market for the Series 2021 B Bonds; and

(c) At or prior to the Closing, the Underwriter and the City shall receive the following documents, in each case in form and substance satisfactory to us and our counsel:

(i) An opinion, dated the date of the Closing and addressed to the City and the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, in substantially the form attached as Appendix D to the Official Statement;

(ii) A supplemental bond counsel opinion, dated the date of the Closing and addressed to the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, to the effect that (1) this Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the Underwriter and that it is a binding agreement of the Underwriter in accordance with its terms) constitutes a binding agreement in accordance with its terms of, the City; (2) the Series 2021 B Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; (3) the statements contained in the Official Statement under the caption "TAX MATTERS" are true and accurate in all material respects and present a fair and accurate summary and description of the matters summarized and described under such caption; and (4) nothing has come to their attention which would lead them to believe that the statements contained in the Official Statement under the captions "FINANCING PLAN," "THE SERIES 2021 BONDS" (except for the statements referred to therein under "Book-Entry Only System" with respect to The Depository Trust Company), "SECURITY FOR THE SERIES 2021 BONDS", "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL," and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, do not present fairly in all material respects the matters referred to therein;

(iii) An opinion, dated the date of Closing and addressed to the Underwriter, of Rosemary Humway-Warmuth, Esq., Wheeling, West Virginia, City Solicitor, to the effect that (1) the City is a political subdivision and municipal corporation of the State of West Virginia, (2) the City has complied with all requirements of the Act and State Law that must be satisfied in connection with the issuance of the Series 2021 B Bonds, (3) the City has all power and authority to operate the System, (4) the City has the power and authorization to set and enforce rates, and the water, sewer and stormwater rates and charges enacted by the City by a Water Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, and a Sewer Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, are in full force and effect and are not subject to appeal, (5) the Mayor, the City Manager, the City Clerk and the members of the City's Council all have been duly elected or appointed, (6) no litigation is pending, or to their knowledge threatened, in any court in any way affecting the existence of the City or the titles of its officers to their respective

offices, or seeking to restrain or to enjoin the issuance or delivery of the Series 2021 B Bonds, or the collection of Gross Revenues of the System pledged or to be pledged to pay the principal of and interest on the Series 2021 B Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Series 2021 B Bonds, the Ordinance, the Undertaking or this Purchase Agreement, or contesting the powers of the City with respect to the Series 2021 B Bonds, the Ordinance, the Undertaking or this Purchase Agreement or any transaction described in or contemplated by the Official Statement, (7) that the Official Statement, as amended or supplemented to the date of Closing (except as aforesaid), contains no untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein regarding the City, in light of the circumstances under which they were made, not misleading, and (8) the statements contained in the Official Statement under the captions "FINANCING PLAN," "ABSENCE OF MATERIAL LITIGATION," "CONTINUING DISCLOSURE" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS," insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, are accurate and present a fair summary of the matters referred to therein;

(iv) Two counterpart originals of a transcript of all proceedings relating to the authorization and issuance of the Series 2021 B Bonds (to be delivered post-Closing);

(v) An opinion, dated the date of the Closing and addressed to the Underwriter, of Jackson Kelly PLLC, Underwriter's Counsel, in the form acceptable to the Underwriter;

(vi) A certificate, satisfactory to the Underwriter, of the Mayor and the City Manager of the City, or any other duly authorized officer of the City, as appropriate, satisfactory to the Underwriter, dated as of the Closing, to the effect that: (1) the City has duly performed all of its obligations to be performed at or prior to the Closing and that each of the representations and warranties contained herein are true as of Closing, (2) the City has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Series 2021 B Bonds, the Ordinance, the Undertaking and this Purchase Agreement, and any and all such other agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement, (3) to the knowledge of such signatories no litigation is pending, or to such signatories knowledge threatened, to restrain or enjoin the collection of the Gross Revenues, the pledge of the Gross Revenues to the Series 2021 B Bonds, the issuance or sale of the Series 2021 B Bonds or in any way affecting any authority for or the validity of the Series 2021 B Bonds or the Ordinance, (4) to the best knowledge of such signatories following appropriate inquiry, the execution, delivery, receipt and due performance of the Series 2021 B Bonds, the Ordinance, the Undertaking and this Purchase Agreement, and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated thereby and the City's compliance with the provisions thereof will not conflict with or constitute on the City's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which the City is or may be bound; and (5) such signatories are aware of no material non-compliance

with the covenants in all outstanding Ordinances which authorized bonds secured by the Gross Revenues of the System;

(vii) Copies of this Purchase Agreement executed by the parties hereto;

(viii) Duly authorized and executed copies of the Undertaking, in substantially the form attached as Appendix F to the Official Statement and incorporated herein, which complies with the provisions of Rule 15c2-12(b)(5) in form and substance satisfactory to the Underwriter and evidence that the City has adopted post issuance continuing disclosure procedures;

(ix) A certificate of the City executed by an authorized officer thereof, dated the date of the Closing and in form and substance satisfactory to the Underwriter and counsel to the Underwriter, to the effect that the City is obligated by such Undertaking and except as provided in the Official Statement are in full compliance with all of the City's prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5);

(x) A certificate from an independent certified public accountant, stating that the City has Gross Revenues sufficient to meet the coverage and parity requirements of the Ordinance and the Prior Ordinances;

(xi) A Certificate of the Registrar to the effect that all conditions precedent contained in the Ordinance for the issuance of the Series 2021 B Bonds have been met, and the Series 2021 B Bonds are entitled to the benefit and security of the Ordinance;

(xii) The Ordinance, certified by the City Clerk under the seal of the City, as having been duly enacted by the City and as being in full force and effect, with only such amendments, modifications or supplements as may have been agreed to by the Underwriter;

(xiii) A consent from the holders of the Prior Bonds, if required, to the issuance of the Series 2021 B Bonds on a parity with the Prior Bonds;

(xiv) Evidence of the issuance of the Series 2021 B Insurance Policy from the Bond Insurer, and evidence of the issuance of the Series 2021 B Reserve Policy provided for the Series 2021 B Bonds Reserve Account from the Bond Insurer;

(xv) Evidence of "AA" rating from S&P Global Ratings, based on the Series 2021 B Insurance Policy;

(xvi) Evidence of an underlying rating of "A" to the System, from S&P Global Ratings;

(xvii) Evidence that the City has (1) provided required notices regarding the defeasance and payment in full of the City's Series 2013 Bonds; and (2) received a certificate of the West Virginia Municipal Bond Commission relating to the defeasance and payment in full of the Series 2013 Bonds;

(xviii) Evidence that the reserve funds for the Prior Bonds are funded at the levels required therefor and that the Series 2021 B Bonds Reserve Account is fully funded with the Series 2021 B Reserve Policy;

(xix) Consent from Suttle & Stalnaker PLLC to use the City's audit in the Preliminary Official Statement and Official Statement;

(xx) An opinion dated the date of the Closing and addressed to the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, to the effect that the lien of the Series 2013 Bonds on the revenues pledged thereto has been discharged pursuant to the terms of the ordinance authorizing the Series 2013 Bonds;

(xxi) The report of The Arbitrage Group, Inc. verifying the sufficiency of the escrow established to pay the Series 2013 Bonds in full on the maturity or redemption date; and

(xxii) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or its counsel, Jackson Kelly PLLC, reasonably may deem necessary or advisable to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the City's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the City on or prior to the date of the Closing of all agreements then to be performed and all conditions then to be satisfied by the City.

All of the opinions, letters, instruments and other documents mentioned above or elsewhere in this Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter and to Jackson Kelly PLLC, counsel to the Underwriter.

If the City shall be unable to satisfy or cause to be satisfied the conditions to the Underwriter's obligations in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriter and the City shall not have any further obligations, claims or rights hereunder. However, the Underwriter may in its discretion waive in writing one or more conditions imposed by this Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

7. The Underwriter shall be under no obligation to pay and, if the Series 2021 B Bonds are issued, the City shall pay or cause to be paid from the proceeds of the Series 2021 B Bonds or other funds of the City, any fees and expenses incident to the performance of the City's obligations hereunder including (i) all expenses in connection with the printing and distribution of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; (ii) all expenses in connection with the preparation, printing, issuance and delivery of the Series 2021 B Bonds; (iii) the fees and disbursements of Steptoe & Johnson PLLC, Bond Counsel; (iv) all advertising expenses in connection with the public offering of the Series 2021 B Bonds;

(v) the fees and disbursements of the Registrar; (vi) the fees and expenses of Counsel to the Underwriter; (vii) the fees and expenses of the accountant; (viii) the bond insurance premium and debt service reserve policy premium; (ix) all rating agency fees; (x) the fees and expenses of the verification agent, if any, and (xi) all other expenses and costs (including the legal fees and expenses of the City) for the authorization, issuance, sale and distribution of the Series 2021 B Bonds.

8. The Underwriter shall pay from the underwriting spread all expenses incurred by it in connection with its public offering and distribution of the Series 2021 B Bonds, including all out-of-pocket expenses, travel and other expenses and filing fees.

9. For so long as the Underwriter, or dealers or banks, if any, participating in the distribution of the Series 2021 B Bonds, is offering the Series 2021 B Bonds which constitute the whole or a part of its unsold participations, the City will: (a) not adopt any amendment of or supplement to the Official Statement to which, after having been furnished with a copy, the Underwriter shall object in writing or which shall be disapproved by Counsel for the Underwriter, unless, in the opinion of the Counsel to the City, such amendment or supplement is required to make the Official Statement not misleading, and (b) if any event relating to or affecting the City shall occur as a result of which it is necessary, in the opinion of Bond Counsel or Counsel for the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, forthwith prepare and furnish to the Underwriter a reasonable number of copies of an amendment or a supplement to the Official Statement (in form and substance satisfactory to the Counsel for the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. The expense of preparing such amendment or supplement shall be borne by the City. For the purposes of this paragraph, the City will furnish such information with respect to themselves as the Underwriter from time to time may request.

10. Neither the officials of the City nor its employees shall be personally liable for breach of any representation, agreement or warranty made by the City within this Purchase Agreement.

11. Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the City:

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: City Manager

To the Underwriter:

Piper Sandler & Co.
405 Capitol Street, Suite 613
Charleston, West Virginia 25301

12. This Purchase Agreement is made solely for the benefit of the City and the Underwriter (including the successors or assigns of the Underwriter) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. All agreements of the City in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Series 2021 B Bonds.

13. This Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

14. The approval of the Underwriter when required hereunder or the determination of its satisfaction with any document referred to herein shall be in writing signed by the Underwriter and delivered to the City. This Purchase Agreement shall become legally effective upon its acceptance by the City, as evidenced by the signature of the Mayor of the City in the space provided hereinafter therefor.

[*Signature page follows*.]

[SIGNATURE PAGE TO SERIES 2021 B BOND PURCHASE AGREEMENT]

PIPER SANDLER &CO.

By:_____
Its: Managing Director

ACCEPTED AND APPROVED:

July ____, 2021 at _____ __.m.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

[SIGNATURE PAGE TO SERIES 2021 B BOND PURCHASE AGREEMENT]

PIPER SANDLER &CO.

By:_____
Its: Managing Director

ACCEPTED AND APPROVED:

July 15, 2021 at 3:00 p.m.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

4816-4110-0268.v1

EXHIBIT A

$31,515,000
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS, PRICES AND CUSIPS

$19,640,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP Base #963270
2022	$960,000	0.491%	0.491%	100.000	963270 GT4
2023	$1,220,000	0.591%	0.591%	100.000	963270 GU1
2024	$1,225,000	0.838%	0.838%	100.000	963270 GV9
2025	$1,235,000	1.070%	1.070%	100.000	963270 GW7
2026	$1,245,000	1.240%	1.240%	100.000	963270 GX5
2027	$1,265,000	1.463%	1.463%	100.000	963270 GY3
2028	$1,280,000	1.663%	1.663%	100.000	963270 GZ0
2029	$1,305,000	1.812%	1.812%	100.000	963270 HA4
2030	$1,325,000	1.942%	1.942%	100.000	963270 HB2
2031	$1,350,000	2.042%	2.042%	100.000	963270 HC0
2032	$1,380,000	2.212%	2.212%	100.000	963270 HD8
2033	$1,410,000	2.362%	2.362%	100.000	963270 HE6
2034	$1,445,000	2.462%	2.462%	100.000	963270 HF3
2035	$1,480,000	2.562%	2.562%	100.000	963270 HG1
2036	$1,515,000	2.662%	2.662%	100.000	963270 HH9

Term Bonds

$4,800,000 2.842% Term Bonds due June 1, 2039 Yield: 2.842% Price: 100.000 CUSIP: 963270 HJ5

$7,075,000 2.917% Term Bonds due June 1, 2043 Yield: 2.917% Price: 100.000 CUSIP: 963270 HK2

Optional Redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2021 B Bonds to be redeemed,

not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds are to be redeemed, discounted to the date on which such 2021 B Bonds are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

So long as the Series 2021 B Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 B Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

Mandatory Sinking Fund Redemption

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Agreement") is by and between The City of Wheeling (the "Issuer") and WesBanco Bank, Inc. (the "Dissemination Agent"), in connection with the issuance of $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds", and together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Bonds"). The Bonds are being issued pursuant to the Ordinances enacted by the City Council of the Issuer on July 6, 2021 (the "Original Ordinances"), as respectively supplemented by Supplemental Parameters Resolutions adopted by the City Council of the Issuer on July 6, 2021 (the "Supplemental Resolutions") and respective Certificates of Determinations signed by the Mayor on July 15, 2021 (the "Certificates of Determinations," and together with the Original Ordinances and the Supplemental Resolutions, the "Ordinance"). The Issuer and Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and Dissemination Agent for the benefit of the holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-l2(b)(5). In the event of any conflict between the Rule and this Agreement, this Agreement shall be interpreted and/or modified, as appropriate, so that it complies with and is consistent with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Ordinance and the respective Bond Purchase Agreements dated July 15, 2020, each by and between the Issuer and the Participating Underwriter, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" means the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles ("GAAP")) and Operating Data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Bonds attached thereto as Appendix B and Appendix C, which Annual Financial Information shall include Audited Financial Statements if available on the Report Date, and, if not then available, unaudited financial statements.

"Audited Financial Statements" means the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Disclosure Representative" shall mean the current City Manager of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" means the Electronic Municipal Market Access System described in the 1934 Act

Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of the Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule, effective as of July 1, 2009.

"Operating Data" shall mean the information regarding the System for the most recent fiscal year, as well as the four (4) immediately prior fiscal years, as reflected in the "Form of Filing of Operating Data" attached hereto as Exhibit B. The Issuer may amend and/or modify the Form of Filing of Operating Data one or more times prior to the maturity of the Bonds if such amendment or modification, in the reasonable opinion of the Issuer, at its sole discretion, provides either more information, or additional clarity with respect to information being provided, regarding the System.

"Participating Underwriter" shall mean the original underwriter(s) of the Bonds who are required to comply with the Rule in connection with offering of the Bonds, which shall be Piper Sandler & Co, Charleston, West Virginia.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of West Virginia.

"System" shall mean the combined waterworks and sewerage system of the Issuer as of the date of this Agreement, and all future additions, extensions and betterments thereto.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the year immediately following the end of the Issuer's Fiscal Year (presently ending June 30) for which disclosure is due (the "Due Date"), commencing with the report for the Fiscal Year ending June 30, 2021, provide to EMMA Annual Financial Information, which is consistent with the requirements of Section 4 of the Agreement. The Annual Financial Information may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of the Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under the Agreement. If the Issuer's fiscal year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to the Due Date, the Issuer shall provide

the Annual Financial Information to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA its Annual Financial Information by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to the Agreement and the date provided.

SECTION 4. Content of Annual Financial Information.

(a) Promptly upon receipt of an electronic copy of the Annual Financial Information, the Dissemination Agent shall submit to EMMA, not later than the Due Date, the Annual Financial Information of the District for the prior fiscal year, which shall contain or include by reference the following information:

(i) The Issuer's Audited Financial Statements for the preceding Fiscal Year if available on the due date set forth herein, and if not then available, unaudited financial statements with the Issuer's Audited Financial Statements to be provided promptly upon becoming available and in any event no later than thirty (30) days after receipt thereof from the Issuer's auditors; and

(ii) Operating Data of the Issuer for such preceding Fiscal Year, prepared from the records of the Issuer, specifically and in the form attached as Exhibit B hereto, consisting of updates to the tables set forth therein.

(b) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

(c) If any information described in Section 4(a) above can no longer be generated because the operations to which such information relates have been materially changed or discontinued, a statement to that effect shall satisfy the obligations of the Issuer under this Section 4; provided, however, that the Issuer shall, to the greatest extent feasible, provide in lieu thereof similar information with respect to any substitute or replacement operations.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events, if applicable, with respect to the Bonds:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;

3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;

7. Modifications to rights of security holders, if material;

8. Bond calls, if material, and tender offers;

9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the Bonds, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership, or similar event of the Issuer1;

13. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action; or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer any of which reflect financial difficulties.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), because of a notice from the Dissemination Agent

1 For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11), (12) or (16), the Issuer shall, within two (2) business days, file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13), (14) or (15), would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event if the Issuer has provided sufficient notice to the Dissemination Agent to permit the filing in such time frame.

SECTION 6. Manner of Filing. All filings made with the National Repository as provided in this Agreement shall be made in an electronic format as prescribed by the National Repository and shall be accompanied by identifying information as prescribed by the National Repository.

SECTION 7. Termination of Reporting Obligation. The Issuer's obligations under the Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 8. Dissemination Agent. WesBanco Bank, Inc., is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under the Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to the Agreement.

SECTION 9. Amendment, Waiver. Notwithstanding any other provision of the Agreement, the Issuer may amend the Agreement, and any provision of the Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of the Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 10. Additional Information. Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under the Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events.

SECTION 11. Default. In the event of a failure of the Issuer or Dissemination Agent to comply with any provision of the Agreement (and, at the request of the Original Purchasers), the Dissemination Agent may or any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer or Dissemination Agent to comply with its obligations under the Agreement. A default under the Agreement shall not be deemed an Event of Default under the Ordinance, and the sole remedy under the Agreement in the event of any failure of the Issuer or Dissemination Agent to comply with the Agreement shall be an action to compel performance.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in the Agreement, and the Issuer agrees to the extent allowed by State law to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 13. Notices. Any notices or communications to or among any of the parties to the Agreement may be given as follows:

To the Issuer:	The City of Wheeling 1500 Chapline Street, Suite 302 Wheeling, West Virginia 26003 Attention: City Manager
To the Dissemination Agent:	WesBanco Bank, Inc. ATTN: Corporate Trust 1 Bank Plaza Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 14. Beneficiaries. The Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. Counterparts. The Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 16. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 17. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 18. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under the Agreement and to rely upon an opinion of counsel.

[Remainder of this page intentionally left blank; signature page follows.]

Date: August 3, 2021

THE CITY OF WHEELING

By: _____
Its: Mayor

WESBANCO BANK, INC.,
as Dissemination Agent

By: _____

Its: Assistant Vice President

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer:	The City of Wheeling (West Virginia)
Name of Issues:	$35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)
	$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)
	$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)
Date of Issuance:	August 3, 2021

Notice is hereby given that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by its covenant made in connection with the above-referenced bond issue. The Issuer anticipates that the Annual Report will be filed by _____.

Dated this _____.

WESBANCO BANK, INC.

By: _____
Its: _____

EXHIBIT B

FORM OF FILING OF OPERATING DATA

Name of Issuer: The City of Wheeling (West Virginia)

Name of Issues: $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 B (Taxable)

$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Refunding Bonds, Series 2021 C (Taxable)

Date of Issuance: August 3, 2021

Operating Data
For Fiscal Year Ended: June 30, 20__

In compliance with the requirements of the Continuing Disclosure Agreement executed by The City of Wheeling (West Virginia) in conjunction with the above-referenced bonds, the following Operating Data with respect to the System is provided for the above-stated fiscal year and, where noted, for the four (4) immediately preceding fiscal years.

SYSTEM OPERATING DATA

DEBT SERVICE COVERAGE

The debt service coverage ratio for the fiscal year ended June 30, 20__ is _____.

WATERWORKS SYSTEM

The following table indicates the annual water consumption of each customer class, as shown in the City's records for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	516,354	517,904	7,905	619,685	1,661,848
2017	526,937	501,298	8,626	668,459	1,705,320
2018	573,421	544,404	18,383	724,415	1,860,623
2019	573,421	544,404	18,383	692,424	1,828,632
2020	486,470	426,948	11,129	717,277	1,641,824

Source: City.

The following table provide the number of customers of the Waterworks System for the fiscal years ended June 30, 2016 through June 30, 2020.

City Water Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Resale**	**Total**
2016	11,725	1,391	21	5	13,142
2017	11,690	1,401	20	5	13,116
2018	11,653	1,402	20	5	13,080
2019	11,648	1,394	20	5	13,067
2020	11,557	1,380	19	5	12,961

Source: City.

The water resale customers and their consumption and revenues for the fiscal year ended June 30, 2020, are:

	Annual Consumption* (000 gallon)	Annual Revenue**
1. Bethlehem	77,387	261,568.06
2. Triadelphia	30,122	119,003.04
3. Valley Grove	13,563	83,709.08
4. West Alexander (Pennsylvania)	22,913	77,445.94
5. Ohio County PSD	573,292	1,878,877.74
TOTAL	717,277	$2,420,603.86

Source: City.

* Represents 44% of the Water System's total consumption for fiscal year 2020.

**Represents 30% of the Water System's total water operating revenues for fiscal year 2020.

The ten largest users (not including resale to neighboring communities) and their billings for the fiscal year 2020 were:

	Customer	Annual Revenue ($)
1.	WVU Medicine/Wheeling Hospital	195,360.30
2.	Ziegenfelder Company	115,812.71
3.	Oglebay Park Wilson Lodge Addn	76,125.11
4.	Arbors of Windsor Manor LLC	75,801.68
5.	Wheeling Housing Authority Garden Apt	67,537.90
6.	Good Shepherd Nursing Home LLC	54,143.24
7.	Wheeling Linen Service	53,439.01
8.	Wheeling Housing Auth Hil-Dar	51,146.79
9.	Peterson Hospital Div	47,158.62
10.	Oglebay Park Palmer Golf Course	45,528.94

Source: City.

SEWERAGE SYSTEM

The following table sets forth the Wastewater Collection and Treatment System's average number of customers for fiscal years 2016 through 2020:

City Sewer Customers by Type (Number of Customers)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	11,220	1,329	18	5	12,572
2017	11,169	1,330	18	5	12,522
2018	11,131	1,339	17	5	12,492
2019	11,146	1,332	17	5	12,500
2020	11,044	1,318	16	5	12,383

Source: City.

City Sewer Usage by Customer Type (Gallons Billed 000)					
FY	**Residential**	**Commercial**	**Industrial**	**Other Com.**	**Total**
2016	490,445	381,752	9,569	387,164	1,268,930
2017	476,601	388,393	8,447	366,920	1,240,361
2018	471,201	369,581	9,331	450,284	1,300,397
2019	460,747	349,442	10,465	479,520	1,300,174
2020	461,237	298,483	8,376	405,563	1,173,659

Source: City.

The communities receiving wastewater collection and treatment service under long-term contracts with the City and their discharge and revenues for the fiscal year ended June 30, 2020 are:

	Avg. Daily Flows (Gallons)	Annual Revenues
Benwood	115.7640	$104,679
Bethlehem (5 connections)	247.6208	$223,907
Clearview	55.6826	$50,351
Triadelphia	166.9635	$150,976
Ohio County PSD (9 connections)	553.1910	$500,217
	1,139.2219*	$1,030,130**

Source: City.

* Represents 34.6% of the System's total discharge for fiscal year 2020.

**Represents 16.8% of the System's total operating revenues for fiscal year 2020.

The ten largest users (not considering collection and treatment provided to neighboring communities) and their billings for the fiscal year ended June 30, 2020 were:

	Customer	Annual Revenue ($)
1.	Oglebay Park Wilson Lodge Addn	76,125.11
2.	Arbors of Windsor Manor LLC	75,801.68
3.	Wheeling Housing Authority Garden Apt	67,537.90
4.	Ziegenfelder Company	58,970.70
5.	Good Shepherd Nursing Home LLC	54,143.24
6.	Wheeling Housing Auth Hil-Dar	51,146.79
7.	Peterson Hospital Div	47,158.62
8.	Swisher Int'l Inc	42,754.41
9.	North Park Apartments Eagle Ct	38,250.78
10.	Wheeling University Ignatius Hall	38,209.71

Source: City.

Billing and Collection Experience

WATER

YEAR	BILLED	COLLECTED	%
2017	6,157,453	6,141,516	99.7%
2018	6,063,623	6,071,088	100.1%
2019	6,003,490	6,008,338	100.1%
2020	5,824,616	5,833,562	100.2%

Source: City.

SEWER

YEAR	BILLED	COLLECTED	%
2017	4,677,120	4,686,892	100.2%
2018	4,661,051	4,867,057	104.4%
2019	5,282,164	5,312,488	100.6%
2020	5,085,195	5,019,694	98.7%

Source: City.

For information regarding the rate tariffs for the System, please see www.psc.state.wv.us.

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of The City of Wheeling (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The City Manager of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;
- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;

- Bankruptcy, insolvency, receivership or similar event of the obligated person;

- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- Appointment of a successor or additional trustee or the change of name of a trustee, if material;

- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. (a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM

REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT)
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies on this 8th day of July, 2021 and represents to Crews & Associates, Inc. (the "Underwriter"), that he is the duly elected and acting Mayor of The City of Wheeling, West Virginia (the "City"), authorized to execute and deliver this Certificate and further certifies on behalf of the City to the Underwriter as follows:

(1) This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12, as amended, under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with the offering and sale of (i) The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt); (ii) The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable); and (iii) The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (collectively, the "Bonds").

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated the date hereof, setting forth information concerning the Bonds and the City (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, and other terms of the Bonds, all with respect to the Bonds.

(4) The Preliminary Official Statement is, except for the Permitted Omissions, final as of its date, and the information therein is accurate and complete except for the Permitted Omissions.

(5) If, at any time prior to the execution of the final bond purchase agreement, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the City shall promptly notify the Underwriter thereof.

(6) The section of the Preliminary Official Statement entitled "Continuing Disclosure" describes the agreement the City expects to make for the benefit of the Bondholders in the Continuing Disclosure Agreement, under which the City will undertake to provide ongoing disclosure in accordance with Section (b)(5)(I) of the Rule.

[SIGNATURE PAGE TO RULE 15C2-12 CERTIFICATE]

IN WITNESS WHEREOF, I have hereunto set my hand as of the day and year first written above.

THE CITY OF WHEELING,
WEST VIRGINIA

By: _____
Mayor: Glenn F. Elliott, Jr.

CITY OF WHEELING

OFFICE OF THE CITY MANAGER
CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

DIRECTION TO REDEEM

$38,255,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Revenue Bonds,
Series 2013 (Tax-Exempt)
Dated May 30, 2013

To: Via Electronic Transmission
WTIS-CorporateTrust@wesbanco.com
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia 26003

On this 3rd day of August, 2021 and pursuant to Section 3.07 of the Bond Ordinance enacted on April 16, 2013, as supplemented (collectively, the "2013 Ordinance") related to the above-captioned bonds (the "2013 Bonds"), you are hereby directed to redeem the entire outstanding principal amount of the 2013 Bonds on June 1, 2023. The redemption shall be at the redemption price of 100% of par, plus interest accrued to the redemption date and, shall be as otherwise specified in the 2013 Bonds.

You are hereby directed to post the attached Notice of Defeasance to EMMA and distribute to bondholders in accordance with the 2013 Ordinance and the requirements of DTC on the date hereof. You are further directed to post the attached Notice of Redemption to EMMA and distribute to bondholders in accordance with the 2013 Ordinance and the requirements of DTC on such date at least thirty (30) days and not more than sixty (60) days prior to June 1, 2023, being the redemption date of the 2013 Bonds.

Dated the day and year first written above.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its City Manager

NOTICE OF DEFEASANCE

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
963270 EV1	$950,000	2.125%	June 1, 2022
963270 EW9	$970,000	2.250%	June 1, 2023
963270 EZ2	$3,090,000	4.000%	June 1, 2026
963270 FA6	$3,455,000	3.375%	June 1, 2029
963270 FC2	$5,000,000	4.000%	June 1, 2033
963270 FD0	$6,100,000	5.000%	June 1, 2038
963270 FE8	$1,000,000	5.000%	June 1, 2043
963270 FB4	$10,905,000	4.000%	June 1, 2043
TOTAL	***$31,470,000***		

$38,255,000
THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS
SERIES 2013 (TAX-EXEMPT)

TO ALL HOLDERS OF THE ABOVE-CAPTIONED BONDS:

You are hereby notified that all the above-captioned Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (the "Bonds") issued by The City of Wheeling, West Virginia (the "Issuer"), that are outstanding on the date hereof in the aggregate principal amount of $31,470,000, have been refunded to their first optional redemption date, being June 1, 2023 and are deemed to have been paid in accordance with the provisions of Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and the lien on the gross revenues of the System on behalf of such Bonds has been defeased. Proceeds of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) invested in United States Treasury Obligations – State and Local Government Series are irrevocably credited to the West Virginia Municipal Bond Commission to pay the principal of and interest on the Bonds as the same become due and payable to and including June 1, 2023, and on such date, to redeem the then outstanding Bonds in full in accordance with the redemption provisions thereof.

THE CITY OF WHEELING,
WEST VIRGINIA

By: WESBANCO BANK, INC.

Dated: August 3, 2021

NOTICE OF REDEMPTION

REDEMPTION DATE: JUNE 1, 2023

THE CITY OF WHEELING, WEST VIRGINIA
Combined Waterworks and Sewerage System Revenue Bonds,
Series 2013 (Tax-Exempt)

MATURING ON AND AFTER JUNE 1, 2024

Original Principal Amount: $38,255,000

Dated Date	Maturity Date	Principal Amount	CUSIP*	Bond Certificate No.	Rate
5/30/2013	6/1/2026	$3,090,000	963270 EZ2	R-13	4.000%
5/30/2013	6/1/2029	$3,455,000	963270 FA6	R-14	3.375%
5/30/2013	6/1/2033	$5,000,000	963270 FC2	R-15	4.000%
5/30/2013	6/1/2038	$6,100,000	963270 FD0	R-16	5.000%
5/30/2013	6/1/2043	$1,000,000	963270 FE8	R-17	5.000%
5/30/2013	6/1/2043	$10,905,000	963270 FB4	R-18	4.000%
Total		$29,550,000			

NOTICE IS HEREBY GIVEN on behalf of The City of Wheeling, West Virginia (the "Issuer"), to the holders of all its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), maturing on and after June 1, 2024 (the "Bonds"), issued pursuant to the Bond Ordinance enacted by the Issuer on April 16, 2013, as supplemented by the Supplemental Resolution adopted by the Issuer on May 7, 2013 and the Certificate of Determinations executed by the Mayor of the Issuer on May 15, 2013 (collectively, the "Bond Ordinance"), as further described above (the "Bonds"), that the Issuer has elected to optionally redeem the Bonds pursuant to Section 3.07 of the Bond Ordinance on June 1, 2023 (the "Redemption Date"), at the redemption price of 100% of the principal amount thereof (the "Redemption Price"), together with accrued interest to the Redemption Date, all in accordance with the provisions of the Bond Ordinance.

On the Redemption Date the Redemption Price and all interest accrued on the Series 2013 Bonds will become due and payable upon the Bonds and interest thereon shall cease to accrue from and after said date. There is currently on deposit with the West Virginia Municipal Bond Commission (the "Paying Agent") for the Bonds an amount of cash together with an investment in United Stated Treasury Obligations, State and Local Government Series, which on the maturity date thereof shall be sufficient to pay, on the Redemption Date, the

Redemption Price of the Bonds and the interest accrued and to accrue thereon to the Redemption Date.

Each of the Bonds referred to above are to be surrendered to the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent and escrow agent for the Bonds, for payment of the Redemption Price thereof and interest accrued thereon to the Redemption Date, by presenting the Bonds to the office of the Paying Agent below:

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302
Attn: Sara Rogers, Executive Director
(304) 558-3971

NOTICE:Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Interest and Dividend Tax Compliance Act of 1983 unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.

*The Issuer and the Registrar shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to its correctness of such CUSIP numbers in this notice or as printed on any Bond. It is included solely for the convenience of the holders.

WESBANCO BANK, INC., as Registrar

By: _____
Its Authorized Officer

DATE: _____, 2023

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013

RECEIPT AND RELEASE OF SERIES 2013 BONDS

The undersigned authorized representative of the West Virginia Municipal Bond Commission (the "Paying Agent") hereby certifies this 3rd day of August, 2021, in reliance upon the Verification Report of The Arbitrage Group, Inc., dated August 3, 2021 (the "Verification Report"), as follows:

On the 3rd day of August, 2021, the Paying Agent received the amount of $31,123,797.18 from the proceeds of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) issued by The City of Wheeling (the "Issuer"), which such amount includes the Paying Agent fee of $5,150.00, and such amount, together with funds then on deposit with the Paying Agent in the Series 2013 Bonds Sinking Fund in the amount of $423,752.67 and the Series 2013 Bonds Debt Service Reserve Fund in the amount of $2,344,793.53 (total of $33,892,343.38), will be used to purchase United States Treasury Securities – State and Local Government Series in an amount, along with such funds remaining in cash, which, as set forth in the Verification Report, will be sufficient to: (i) pay the interest coming due on The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 dated May 30, 2013 issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds") on December 1, 2021 and December 1, 2022; (ii) pay the principal and interest coming due on the Series 2013 Bonds on June 1, 2022 and June 1, 2023; (iii) pay the entire outstanding principal of, premium on, and all accrued interest on the Series 2013 Bonds maturing on and after June 1, 2024, on June 1, 2023, the Redemption Date for the Series 2013 Bonds; (iv) pay the fees of the Paying Agent; and (v) discharge the liens, pledges and encumbrances securing such Series 2013 Bonds.

WITNESS my signature the day and year first written above.

WEST VIRGINIA MUNICIPAL
BOND COMMISSION

By: _____
Its Authorized Representative

THE CITY OF WHEELING
(WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE
SYSTEM REFUNDING REVENUE BONDS,
SERIES 2021 B (TAXABLE)

ESCROW AGREEMENT

This ESCROW AGREEMENT, made and entered into as of August 3, 2021, by and between THE CITY OF WHEELING, West Virginia (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, Charleston, West Virginia (the "Escrow Agent").

W I T N E S E T H T H A T:

WHEREAS, the Issuer is authorized, by the Constitution and laws of the State of West Virginia, including Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds");

WHEREAS, the Series 2013 Bonds were issued pursuant to an Ordinance of the Issuer duly enacted on April 16, 2013, as supplemented by Supplemental Resolution adopted May 7, 2013 (collectively, the "2013 Ordinance");

WHEREAS, the Issuer has determined to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"), and to legally defease the outstanding Series 2013 Bonds by applying certain moneys of the Issuer ("Issuer's Funds") to be deposited in the Escrow Fund herein described;

WHEREAS, the Series 2013 Bonds maturing on or after June 1, 2024, are subject to optional redemption prior to their stated maturity in whole at any time or in part on any interest payments date on or after June 1, 2023, at the option of the Issuer at the redemption price of 100%, plus accrued interest thereon to the redemption date (the "Redemption Price");

WHEREAS, the Issuer has determined to issue its Series 2021 B Bonds, on August 3, 2021, pursuant to a Bond Ordinance duly enacted on July 6, 2021, as amended and supplemented by Supplemental Parameters Resolution duly adopted July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Ordinance"), and contemporaneously with the issuance of the Series 2021 B Bonds, apply the proceeds thereof to

the purchase of United States Treasury Obligations (the "Government Securities") to be deposited, together with certain cash amounts, in the Escrow Fund herein described;

WHEREAS, the Escrow Agent will cause to be purchased on behalf of the Issuer, with proceeds of the Series 2021 B Bonds and the funds in the Series 2013 Bonds Reserve Account and the Series 2013 Bonds Debt Service Account being transferred to the Escrow Fund, as described herein, the Government Securities described in the Verification Report, dated August 3, 2021, of The Arbitrage Group, Inc., attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report");

WHEREAS, the amounts in the Escrow Fund being $33,892,343.38 (comprised of $31,123,797.18 from proceeds of the Series 2021 B Bonds, $2,344,793.53 from the Series 2013 Bonds Reserve Account and $423,752.67 from the Series 2013 Bonds Debt Service Account), which will be delivered to the Escrow Agent shall be sufficient to ensure the payment of the fees of the Escrow Agent, the interest coming due on the Series 2013 Bonds on December 1, 2021 and December 1, 2022, the principal and interest coming due on the Series 2013 Bonds on June 1, 2022 and June 1, 2023, and the Redemption Price of the Series 2013 Bonds on June 1, 2023, being the redemption date thereof (the "Redemption Date");

WHEREAS, the Escrow Agent shall pay the interest on the Series 2013 Bonds in the amount of $636,709.38, when due on December 1, 2021, from funds deposited in the Escrow Fund;

WHEREAS, the Escrow Agent shall pay the principal and interest on the Series 2013 Bonds in the amount of $1,586,709.38, when due on June 1, 2022, from funds deposited in the Escrow Fund;

WHEREAS, the Escrow Agent shall pay the interest on the Series 2013 Bonds in the amount of $626,615.63, when due on December 1, 2022, from funds deposited in the Escrow Fund;

WHEREAS, the Escrow Agent shall pay the principal and interest payment due on the Series 2013 Bonds in the amount of $1,596,615.63, when due on June 1, 2023, from funds deposited in the Escrow Fund;

WHEREAS, the Escrow Agent shall pay the Redemption Price of the Series 2013 Bonds in the amount of $29,550,000 on the Redemption Date, from funds deposited in the Escrow Fund; and

WHEREAS, the Issuer has found it desirable to appoint the Escrow Agent and the Escrow Agent has agreed to such appointment for the purposes disbursing on December 1, 2021, June 1, 2022, December 1, 2022, June 1, 2023, and the Redemption Date, the interest coming due on the Series 2013 Bonds on December 1, 2021 and December 1, 2022, the principal and interest coming due on the Series 2013 Bonds on June 1, 2022 and June 1, 2023, and the Redemption Price on the Redemption Date, and holding, investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Series 2013 Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. There is hereby created and established with the Escrow Agent an irrevocable trust fund to be known as the Escrow Fund, to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust for, and such moneys, together with any interest earned thereon, shall be applied, except as otherwise provided herein, to the payment of the interest coming due on the Series 2013 Bonds on December 1, 2021 and December 1, 2022, the principal and interest coming due on the Series 2013 Bonds on June 1, 2022 and June 1, 2023, and the Redemption Price on the Redemption Date, all in accordance with paragraph 3 hereof.

2. On August 3, 2021, the Issuer and the Escrow Agent shall cause (i) proceeds of the Series 2021 B Bonds in the amount of $31,123,797.18; and (ii) the amounts on deposit with the Escrow Agent in the Series 2013 Bonds Reserve Account in the amount of $2,344,793.53 and in the Series 2013 Bonds Debt Service Account in the amount of $423,752.67 to be deposited in the Escrow Fund (total of $33,892,343.38), $33,887,193.00 of which shall be applied to the purchase of the Government Securities, and $5,150.38 to be held in cash. The amount in the Escrow Fund shall be applied solely to the payment of the fees of the Escrow Agent and the payment of the interest coming due on the Series 2013 Bonds on December 1, 2021 and December 1, 2022, the principal and interest coming due on the Series 2013 Bonds on June 1, 2022 and June 1, 2023, and the Redemption Price on the Redemption Date. Attached hereto as Exhibit C is a list of the Government Securities purchased on August 3, 2021.

Series 2021 B Bonds Proceeds deposited in Escrow Fund	$31,123,797.18
Transfer from Series 2013 Bonds Debt Service Account	423,752.67
Transfer from Series 2013 Bonds Reserve Account	2,344,793.53
Amount to Purchase Government Securities	$33,892,343.38

Cash Deposit to Escrow Fund	$0.38
SLG Purchase	$33,887,193.00
Escrow Agent Fees	$5,150.00
Total Escrow Fund	$33,892,343.38

3. A. On December 1, 2021, the Escrow Agent shall pay from the Escrow Fund the required interest payment on the Series 2013 Bonds in the amount of $636,709.38.

B. On June 1, 2022, the Escrow Agent shall pay from the Escrow Fund the required principal and interest payment on the Series 2013 Bonds in the amount of $1,586,709.38.

C. On December 1, 2022, the Escrow Agent shall pay from the Escrow Fund the required interest payment on the Series 2013 Bonds in the amount of $626,615.63.

D. On June 1, 2023, the Escrow Agent shall pay from the Escrow Fund the required principal and interest payment on the Series 2013 Bonds in the amount of $1,596,615.63.

E. On June 1, 2023, the Redemption Date, the Escrow Agent shall transfer $29,550,000 from the Escrow Fund to the bond holders. WesBanco Bank, Inc., as registrar for the Series 2013 Bonds, will provide the holder of the Series 2013 Bonds notice as is required by the 2013 Ordinance.

4. The holders of the Series 2013 Bonds shall have an express lien on all moneys in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

5. The Escrow Agent shall be entitled to fees for services rendered under this Escrow Agreement and reasonable expenses as set forth in EXHIBIT B - ESCROW AGENT FEES, attached hereto. The Escrow Agent shall pay from the Escrow Fund the amount of $5,150 for its services on such dates in the following amounts: $1,523.42 on December 1, 2021, $1,026.58 on June 1, 2022, $1,553.23 on December 1, 2022, and $1,046.77 on June 1, 2023.

6. The Issuer and the Escrow Agent independently hereby covenant that no part of the moneys at any time in the Escrow Fund shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2013 Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, or to be subject to treatment under Section 148 as an obligation not described in Section 103 of the Code.

7. The Escrow Agent shall not have any responsibility with respect to the sufficiency of this Escrow Agreement to effect payment, redemption or defeasance of the Series 2013 Bonds. The liability of the Escrow Agent for the payment of the principal of, interest on and Redemption Price of the Series 2013 Bonds shall be limited to the payment of all amounts required to be paid pursuant to Paragraph 3 hereof. The Escrow Agent shall not be liable or responsible because of the failure of the Issuer to perform any act required of it by this Escrow Agreement. The Escrow Agent shall have no responsibility to the Issuer or any other person in connection with this Escrow Agreement, except as specifically provided herein, and shall not be responsible for anything done or omitted to be done by it except for its own gross negligence or willful default in the performance of any obligation imposed on it hereunder.

8. By execution of this Escrow Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. The Escrow Agent represents that it has all requisite power, and has taken all action necessary to execute the trusts hereby created.

9. If the Escrow Agent is called upon by the terms of this Escrow Agreement to determine the occurrence of any event or contingency, the Escrow Agent may request from the Issuer or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may inquire and consult with the Issuer, at any time. The Escrow Agent may request an opinion of counsel for a determination of any legal issue which

might arise in the performance of its duties hereunder and may act in accordance with the advice given in such opinion.

10. The Escrow Agent shall not be liable for any loss resulting from any investment made pursuant to the terms and provisions of this Escrow Agreement.

11. The Escrow Agent may act upon any notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other instrument or document which the Escrow Agent in good faith believes to be genuine and correct and to have been signed or sent by the proper person or persons.

12. The Escrow Agent may resign or be removed by the Issuer, and thereby become discharged from the trusts hereby created, by notice given to the Issuer not less than thirty (30) days before such resignation or removal shall take effect. Such resignation or removal shall take effect immediately, however, upon the earlier appointment of a new Escrow Agent hereunder and acceptance of the trusts hereby created. The Escrow Agent shall continue to serve as Escrow Agent until a successor is appointed and the funds held hereunder transferred. The Escrow Agent shall provide a proper accounting to the Issuer of all funds deposited pursuant to this Escrow Agreement within 30 days of the appointment of a successor Escrow Agent. If no such appointment has been made at the end of the 30-day period, the Escrow Agent may petition a court of competent jurisdiction for appointment of a successor or temporary Escrow Agent. In the event of the resignation or removal of the Escrow Agent, the Escrow Agent shall rebate to the Issuer any fees theretofore paid in advance by the Issuer to the Escrow Agent for its services under this Escrow Agreement.

13. This Escrow Agreement is made for the benefit of the Issuer, the Escrow Agent and the holders from time to time of the Series 2013 Bonds, except as otherwise expressly provided herein. This Escrow Agreement may be modified or amended at any time, provided, however, that no such modification or amendment shall be made which would, materially adversely affect the interest of any of the holders of the Series 2013 Bonds.

14. This Escrow Agreement shall terminate on the earlier of the date on which all the Outstanding Series 2013 Bonds have been redeemed, paid in full and discharges, or on the second anniversary of the date of this Escrow Agreement. Upon termination of this Escrow Agreement, and provided that all of the Series 2013 Bonds have been redeemed, any moneys relating to the Series 2013 Bonds remaining after payment of fees of the Escrow Agent shall be transferred by the Escrow Agent for deposit into the Series 2021 B Bonds Sinking Fund.

In the event that any of the Series 2013 Bonds have not been redeemed as of the termination of this Escrow Agreement or the second anniversary of the date hereof and any funds remain on deposit with the Escrow Agent upon such termination, such funds shall be returned to the Issuer to be distributed pursuant to the terms of the legislation for the Series 2013 Bonds.

15. If any one or more of the covenants or agreements provided in this Escrow Agreement to be performed on the part of any of the parties hereto shall be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and

construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

16. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

17. This Escrow Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Authorized Representative

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Authorized Representative

EXHIBIT A - VERIFICATION REPORT

EXHIBIT B - ESCROW AGENT FEES

On File with Issuer

EXHIBIT C – GOVERNMENT SECURITIES

CHARTER

OF THE CITY OF

WHEELING

CHARTER

OF THE CITY OF

WHEELING

TABLE OF CONTENTS

		Page No.
SECTION 1.	POWERS AND RIGHTS OF CITY AS CORPORATE BODY	1
SECTION 2.	POWERS OF LOCAL SELF GOVERNMENT AND HOME RULE.	1
SECTION 3.	LEGISLATIVE POWER OF COUNCIL; FINES AND PENALTIES FOR VIOLATION OF ORDINANCES.	1
SECTION 4.	FORM OF GOVERNMENT.	2
SECTION 5.	WARDS.	2
SECTION 6.	ELECTIONS.	3
SECTION 7.	OATH OF MAYOR AND MEMBERS OF COUNCIL.	4
SECTION 8.	COMPENSATION OF THE MAYOR AND MEMBERS OF COUNCIL.	4
SECTION 9.	TERM OF MAYOR AND COUNCIL.	4
SECTION 10.	LIMITATION ON TERMS OF THE MAYOR.	4
SECTION 11.	QUORUM, RECORDS AND MEETINGS OF COUNCIL.	4
SECTION 12.	ATTENDANCE AT COUNCIL MEETING REQUIRED FOR VOTING.	5
SECTION 13.	ORDINANCE FORM, PASSAGE, RECORDS AND INDEX; CODIFICATION.	5
SECTION 14.	PERSONAL INTEREST OF MEMBERS OF COUNCIL; EFFECT.	6

SECTION 15.	RESTRICTION ON FINAL PASSAGE OF CERTAIN ORDINANCES; USE OF STREETS, FRANCHISES.	6
SECTION 16.	SPECIFIED ORDINANCES; EFFECTIVE DATE; ELECTOR PROTEST.	6
SECTION 17.	ORDINANCES INITIATED BY ELECTORS; PUBLIC VOTE; PUBLICATION.	7
SECTION 18.	COUNCIL TO GRANT FRANCHISES.	7
SECTION 19.	PUBLIC UTILITY FRANCHISES; CONDITIONS THEREOF.	7
SECTION 20.	GRANTS FOR SWITCHES OR TRAMWAYS ON STREETS.	9
SECTION 21.	ASSESSMENT FOR PUBLIC IMPROVEMENT; VOTE.	9
SECTION 22.	NOTICE OF PROPOSED ASSESSMENTS TO ABUTTING PROPERTY OWNERS.	10
SECTION 23.	COMMISSIONERS OF LOANS AND BOND ISSUES.	10
SECTION 24.	PROVISIONS FOR ISSUANCE OF LICENSES.	10
SECTION 25.	CONTINUATION OF DEPARTMENTS.	10
SECTION 26.	APPOINTMENTS.	10
SECTION 27.	SELECTION, POWERS AND DUTIES OF MAYOR.	11
SECTION 28.	DEVELOPMENT COMMITTEE; MAYOR'S ADVISORY COMMISSION ON ECONOMIC AND INDUSTRIAL DEVELOPMENT.	11
SECTION 29.	SELECTION, POWERS AND DUTIES OF VICE-MAYOR.	11
SECTION 30.	APPOINTMENTS BY MAYOR.	12
SECTION 31.	TRAFFIC COMMISSION.	12

SECTION 32. ZONING REGULATIONS AND ENFORCEMENT THEREOF. 12

SECTION 33. APPROPRIATION OF PRIVATE PROPERTY; LEVIES FOR RECREATION PURPOSES; WHEELING PARK COMMISSION. 13

SECTION 34. LEVY BY CLASS FOR WHEELING PARK COMMISSION. 14

SECTION 35. BOARDS AND COMMISSIONS. 15

SECTION 36. APPOINTMENT, REMOVAL AND QUALIFICATIONS OF CITY MANAGER. 17

SECTION 37. CITY MANAGER, OATH, BOND. 17

SECTION 38. CITY MANAGER, POWERS AND DUTIES GENERALLY. 18

SECTION 39. CITY MANAGER CONTRACTS; RATIFICATION. 18

SECTION 40. EXECUTIVE AND ADMINISTRATIVE OFFICIALS; QUALIFICATIONS, BOND, COMPENSATION. 19

SECTION 41. COUNCIL SEATS FOR CITY OFFICERS; RIGHTS. 19

SECTION 42. POLITICAL ACTIVITIES, CONTRIBUTIONS BY OFFICERS, EMPLOYEES; PENALTY. 19

SECTION 43. APPOINTMENT, REMOVAL OF OFFICERS, EMPLOYEES; RESTRICTIONS ON COUNCIL. 19

SECTION 44. CITY CLERK. 20

SECTION 45. CITY DIRECTOR OF FINANCE. 20

SECTION 46. ASSISTANT CITY MANAGER. 20

SECTION 47. CHIEFS OF POLICE AND FIRE DEPARTMENTS. 20

SECTION 48. CITY SOLICITOR; ASSISTANT CITY SOLICITORS. 20

SECTION 49.	PERSONNEL DIRECTOR.	21
SECTION 50.	LICENSING OFFICER; REVOCATION OF LICENSES.	21
SECTION 51.	APPOINTMENT OF MUNICIPAL COURT JUDGE.	21
SECTION 52.	JUDGE TO APPOINT CLERK; DEPUTY CLERK.	21
SECTION 53.	DUTIES OF MUNICIPAL COURT JUDGE; TEMPORARY JUDGE.	22
SECTION 54.	JURISDICTION OF MUNICIPAL COURT.	22
SECTION 55.	PROCEEDINGS IN MUNICIPAL COURT.	22
SECTION 56.	ENFORCEMENT OF MUNICIPAL COURT ORDERS; JUDGMENTS; EXECUTION OF PROCESS; FEES.	22
SECTION 57.	POWERS AND DUTIES OF MUNICIPAL COURT CLERK; FEES.	23
SECTION 58.	MUNICIPAL COURT RECORDS AND CERTIFICATES, EFFECT; SEAL.	23
SECTION 59.	PAYMENT OF MUNICIPAL COURT COSTS.	23
SECTION 60.	APPEALS FROM MUNICIPAL COURT; BOND.	23
SECTION 61.	STATE CIVIL SERVICE LAWS APPLICABLE TO POLICE AND FIRE DEPARTMENT.	24
SECTION 62.	CIVIL SERVICE ORDINANCE.	24
SECTION 63.	ANNUAL AUDIT OF BOOKS AND ACCOUNTS; PUBLICATION.	24
SECTION 64.	AUDIT OF BOARDS AND COMMISSIONS.	24
SECTION 65.	FISCAL YEAR FIXED BY ORDINANCE.	24

SECTION 66. TRANSCRIPT OF COUNTY ASSESSMENT TO COUNCIL. 24

SECTION 67. WATER RENTS; COLLECTION; DELINQUENCY. 25

SECTION 68. SUITS FOR COLLECTION OF TAXES. 25

SECTION 69. CITY EXPENDITURES IN EXCESS OF AUTHORITY; PENALTY. 25

SECTION 70. LIMITATION ON CITY INDEBTEDNESS. 25

SECTION 71. ISSUANCE AND SALE OF BONDS; PENALTY; ADVISORY COMMITTEE. 25

SECTION 72. CITY DEPOSITORIES. 27

SECTION 73. ACCOUNT AND SETTLEMENT OF MONEYS COLLECTED. 28

SECTION 74. RECALL OF MEMBER OF COUNCIL. 28

SECTION 75. BRIBERY OF CITY OFFICIALS. 29

SECTION 76. ATTEMPTED BRIBERY OF CITY OFFICIALS. 29

SECTION 77. DEMANDING OR RECEIVING BRIBE BY CITY OFFICIAL. 29

SECTION 78. GENERAL PENALTY FOR CHARTER VIOLATIONS. 29

SECTION 79. CERTIFIED COPIES OF ORDINANCES; PRIMA FACIE EVIDENCE OF LAW. 29

SECTION 80. FEES OF OFFICIALS TO BE PAID INTO CITY TREASURY. 30

SECTION 81. REQUIREMENTS FOR PETITIONS ISSUED UNDER CHARTER. 30

SECTION 82. SEPARABILITY. 30

SECTION 83. INCONSISTENT ACTS REPEALED. 31

SECTION 84. TRANSITION. 31

SECTION 66.	TRANSCRIPT OF COUNTY ASSESSMENT TO COUNCIL.	24
SECTION 67.	WATER RENTS; COLLECTION; DELINQUENCY.	25
SECTION 68.	SUITS FOR COLLECTION OF TAXES.	25
SECTION 69.	CITY EXPENDITURES IN EXCESS OF AUTHORITY; PENALTY.	25
SECTION 70.	LIMITATION ON CITY INDEBTEDNESS.	25
SECTION 71.	ISSUANCE AND SALE OF BONDS; PENALTY; ADVISORY COMMITTEE.	25
SECTION 72.	CITY DEPOSITORIES.	27
SECTION 73.	ACCOUNT AND SETTLEMENT OF MONEYS COLLECTED.	28
SECTION 74.	RECALL OF MEMBER OF COUNCIL.	28
SECTION 75.	BRIBERY OF CITY OFFICIALS.	29
SECTION 76.	ATTEMPTED BRIBERY OF CITY OFFICIALS.	29
SECTION 77.	DEMANDING OR RECEIVING BRIBE BY CITY OFFICIAL.	29
SECTION 78.	GENERAL PENALTY FOR CHARTER VIOLATIONS.	29
SECTION 79.	CERTIFIED COPIES OF ORDINANCES; PRIMA FACIE EVIDENCE OF LAW.	29
SECTION 80.	FEES OF OFFICIALS TO BE PAID INTO CITY TREASURY.	30
SECTION 81.	REQUIREMENTS FOR PETITIONS ISSUED UNDER CHARTER.	30
SECTION 82.	SEPARABILITY.	30
SECTION 83.	INCONSISTENT ACTS REPEALED.	31
SECTION 84.	TRANSITION.	31

State. But no such franchise, right or privilege shall hereafter be granted by the Council except under the following restrictions and conditions:

(a) To be offered at regular meeting; publication of object and nature; yea and nay vote. No ordinance granting any franchise, right or privilege, for the use of streets, alleys or public grounds of the City, shall be passed unless it shall have been first offered at a regular meeting of the Council and notice of the object, nature and full extent of such franchise, right or privilege shall have been published by the applicant once a week for four successive weeks in two newspapers of general circulation in the City of Wheeling before being acted upon. The vote thereon shall be taken by yeas and nays and the same entered upon the journal of the proceeding of the meetings of the Council. Opportunity to be heard shall be given to any interested person pursuant to W. Va. Code § 8-31-1.

(b) Period of grant; reservation of right to alter, amend or repeal. If no time be expressly provided in the grant, the franchise, right or privilege shall be granted for one year only, and in no case shall the same extend for a period exceeding fifty years. Nor shall any grant of a franchise, right or privilege be made without the reservation on the part of the City of the right to alter, amend or repeal the same at any time during its term should the grantee fail to do those things which the grant of franchise, right or privilege stipulates that the grantee shall do, or should the grantee do such things as by the grant of franchise, right or privilege the grantee is prohibited from doing; provided, that after notice by the City to the grantee specifying wherein the grantee has failed to comply with the terms of the grant, the grantee shall not within three months from the service of such notice comply with such terms.

(c) Indemnifying City and public against damage. No grant of any franchise shall be made without at the time of making it providing that the grantee shall indemnify the City against all damages caused by the construction, operation or maintenance of any works under the grant. All reasonable additional provisions and conditions may be made for the protection of the public from unnecessary damages or inconveniences by reason of such works and the maintenance of operation thereof.

(d) Consideration for grant. No grant of any franchise, right or privilege shall be made without at the time of making it providing that the City shall receive in consideration therefor proper compensation, which may be paid in such manner as Council shall deem to be in the best interest of the City.

(e) Payment of election expenses where special election required. In case a petition for stay of ordinance is presented in accordance with section sixteen, and a special election is called for the purpose of accepting or rejecting the application for a franchise, right or privilege, the applicant for same shall deposit with the City the amount of expenses of the election, which shall be applied to the payment of such expenses.

(f) Two-thirds vote of Council required. No franchise, right or privilege referred to in this section can be granted unless on

the affirmative vote of at least two-thirds of the membership of Council.

(g) Section not applicable to grant under Section 20; renewal of grants; forfeiture for non-user. The provisions of this section, however, shall not apply to grants made under Section 20 of this Charter. No renewal of any franchise, right or privilege for any such work or public utility service as is mentioned herein, granted for a period of more than three years, shall in any manner be granted until within three years of the time of its expiration. The non-user of a franchise, right or privilege in or upon any street or alley or public ground for a period continuously of one year, shall vacate and annul the same as to the portion so allowed to go into disuse.

SECTION 20. GRANTS FOR SWITCHES OR TRAMWAYS ON STREETS.

Permission may be given to a person, firm or private corporation, not engaged in conducting a public utility business, to place a switch or tramway on a part of a public street or alley, at grade, for the person's own or its own use, but the grant shall be so limited as not to exceed ten years, and a charge, in the nature of an annual rental or license charge for the same, payable to the City, may be fixed by the Council.

All grants under this section shall be subject to the following restrictions and conditions:

If no time is expressly provided in the grant, it shall be for one year only.

It shall provide that the grantee shall indemnify and save harmless the City against all suits, loss or damage, by reason of the construction or maintenance of such switch or tramway, and that the grant may be altered, amended or repealed upon satisfactory evidence that the grantee has failed to comply with its provisions. Reasonable provisions must be made to protect the public from unnecessary damage or inconvenience by reason of such switch or tramway and the operation or maintenance thereof.

SECTION 21. ASSESSMENT FOR PUBLIC IMPROVEMENT; VOTE.

No public improvement, the cost or the part of the cost of which is to be specially assessed on the owners of property, shall be made without notice to abutting owners as provided in Section 22 hereof and the concurrence of three-fourths of the members elected to the Council, unless the owners of a majority of the foot frontage to be assessed, petition in writing therefor, in which case the Council shall be authorized (a majority of the members elected thereto concurring) to ordain such improvement.

SECTION 22. NOTICE OF PROPOSED ASSESSMENTS TO ABUTTING PROPERTY OWNERS.

If the Council proposes to order and cause the grading, paving, curbing or other improving of any street or alley or the construction of any sewer or other drainage, to be paid in whole or in part by any owner of any property abutting or bounding on such street, alley, sewer or other improvement, or whose property abutting or abounding thereon may be assessed with the cost of such improvement, in whole or in part, such owner shall be given notice of such proposal in the manner prescribed by W.Va. Code § 8-18-3. Such notice shall set forth substantially the nature of the work to be proposed, the extent thereof, its location and the manner of paying for the same; and no ordinance or resolution shall be binding upon any such owner unless the required notice shall have been so given.

SECTION 23. COMMISSIONERS OF LOANS AND BOND ISSUES.

Council shall appoint such commissioners of municipal loans and bond issues as may be required by laws of the State.

SECTION 24. PROVISIONS FOR ISSUANCE OF LICENSES.

Council shall provide by ordinance for the issuing of all City licenses, the license fees, and the various kinds of licenses, and the terms, requirements and conditions upon which licenses shall be issued.

SECTION 25. CONTINUATION OF DEPARTMENTS.

The existing departments, commissions, boards and other branches of the City government are continued, unless changed by the provisions of this Charter or by ordinance of the Council. Except as established by the provisions of this Charter, the Council may change, abolish, combine and rearrange the departments, commissions, boards and other branches of the City government provided for in the administrative code, but an ordinance creating, combining, abolishing or decreasing the powers of any department, commission, board or other branch, shall require a vote of a majority plus one of the members elected to the Council.

SECTION 26. APPOINTMENTS.

As provided elsewhere in this Charter or by law, Council shall appoint the City Manager, Traffic Commission, Municipal Parking Authority, Municipal Auditorium Board, Hall of Fame Board, Ohio Valley Regional Transportation Authority, Centre Market Commission and Sign Board of Appeals; the Mayor, with the advice and consent of Council, shall appoint the Vice Mayor, Director of Finance, City Clerk, Recreation Commission, Municipal Civil Service Commission, Human Rights Commission, and Board of Zoning Appeals; the Mayor shall appoint the members of the Development Committee and the other committees of Council, and

the Mayor's Advisory Commission on Economic and Industrial Development; the City Manager shall appoint the Assistant City Manager, Police Chief, Fire Chief, Personnel Director, Licensing Officer, City Solicitor (who shall appoint the Assistant City Solicitors), Director of Development, City Engineer, Public Works Director, Director of Development, Director of Communications, Municipal Court Judge (who shall appoint the Clerk and Deputy Clerk of Municipal Court) and Temporary Judge, the Building Codes Board of Appeals and the Historic Landmarks Commission; the City Manager shall appoint the Planning Commission, to be confirmed by Council; the City Manager, FOP Local and Wheeling Chamber of Commerce shall appoint the Police Civil Service Commission; the City Manager, IAFF Local and Wheeling Chamber of Commerce shall appoint the Fire Civil Service Commission; and the City Manager and Wheeling Chamber of Commerce shall appoint the Wheeling Park Commission.

SECTION 27. SELECTION, POWERS AND DUTIES OF MAYOR.

There shall be a Mayor elected at large by the qualified voters of the City, as established by this Charter, who shall serve as a member and the presiding officer of the Council and who shall perform such other duties as provided by this Charter or by law.

SECTION 28. DEVELOPMENT COMMITTEE; MAYOR'S ADVISORY COMMISSION ON ECONOMIC AND INDUSTRIAL DEVELOPMENT.

The Mayor shall appoint and chair a committee of Council designated as the Development Committee, consisting of three members of Council, including the Mayor. The Development Committee shall consider and report to Council matters related to economic development, the use of public buildings and real estate, planning, zoning, housing and annexation.

The Mayor shall appoint and chair the Mayor's Commission on Economic and Industrial Development, consisting of eleven members, including the Mayor, the other members of the Development Committee of Council, the City Manager, and seven additional members. The Commission shall provide advice on economic and industrial development.

SECTION 29. SELECTION, POWERS AND DUTIES OF VICE-MAYOR

At the first meeting of Council in December 1992, and, thereafter, at the first meeting of Council in July following the regular municipal election, and at such other times as there may be a vacancy in the position, the Mayor shall appoint one of the members of Council as Vice-Mayor, subject to the approval of Council. The Vice-Mayor shall perform the duties of the Mayor during the Mayor's absence or disability. In the event of the death, removal or resignation of the Mayor, the Council shall choose one of its members as Mayor for the unexpired term. No additional compensation shall attach to the office of Vice-Mayor.

SECTION 30. APPOINTMENTS BY MAYOR.

The appointments to be made by the Mayor shall be made with the advice and consent of the Council, and such appointees shall serve at the pleasure of Council, except for the appointments made pursuant to Section 28 hereof.

SECTION 31. TRAFFIC COMMISSION.

There is hereby created a commission to be known as the Traffic Commission, whose duty it shall be to recommend rules and regulations concerning the parking of automobiles and other vehicles, and regulating such parking on the public thoroughfares in the City of Wheeling. Such recommendations shall be forwarded to Council in the form of ordinances, for action by Council. The Commission shall be composed of five residents of the City of Wheeling, none of whom shall be State, County or City officials, and who shall be appointed by the Mayor and shall serve at the pleasure of Council.

SECTION 32. ZONING REGULATIONS AND ENFORCEMENT THEREOF.

Consistent with the requirements of W. Va. Code § 8-24-1 et seq., for the purpose of promoting the health, safety, morals or the general welfare of the community, the Council may pass and cause to be enforced such ordinances as it shall deem necessary or proper to regulate and restrict the height, number of stories, size of buildings and other structures, percentage of lot that may be occupied, the size of yards, courts and other open spaces, the density of population, and the location and use of buildings, structures and land for trade, industry, residence or other purposes. For any or all of those purposes, Council may divide the City and the districts into such number, shape and area as may be deemed best suited to carry out the purposes of this act, and within such districts it may regulate and restrict the erection, construction, reconstruction, alteration, repair or use of buildings, structures or land. All such regulations shall be uniform for each class or kind of building throughout each district, but the regulations in one district may differ from those in other districts. Such regulations shall be made in accordance with a comprehensive plan and design to lessen the congestion, to secure safety from fire, panic or other danger, to promote health and general welfare, to provide adequate light and air, to prevent the crowding of land, to avoid undue concentration of population, and to facilitate the adequate provision for transportation, water, sewerage, schools, parks and other requirements. Such regulations shall be made with reasonable consideration being given to the character of the district and its peculiar suitability for particular uses, and with the view to conserve the value of buildings and encourage the most appropriate use of land throughout the City of Wheeling. Council shall provide for the manner in which such regulations and restrictions and the boundaries of such district shall be determined, established and enforced, and from time to time may amend, supplement or change; provided, however, that no such regulations, restrictions or boundaries shall become effective until after public hearing in relation thereto, at which parties interested and citizens shall have an opportunity to be heard. At least fifteen days' notice

of the time such regulations are to be presented shall be published in at least two newspapers published and circulated in the City of Wheeling.

Council may provide by ordinance for the enforcement of this section, or of any ordinance or regulations made thereunder. The violation of any such ordinances or regulations adopted or made, is hereby declared to be a misdemeanor, and Council may provide for the punishment by fine for any violation thereof.

In case any building or structure is erected or constructed, altered, repaired, converted or maintained, or any building, structure or land is used in violation of this section or of any ordinance or any other regulation made under authority conferred hereby, Council in addition to other remedies may in the name of the City bring an appropriate action or proceeding to prevent such unlawful erection, construction, alterations, repair, conversion, maintenance or use, and to restrain, correct or abate such violations, to prevent the occupancy of the building, structure or land, or to prevent any illegal act, conduct, business or use in or about such premises.

SECTION 33. APPROPRIATION OF PRIVATE PROPERTY; LEVIES FOR RECREATION PURPOSES; WHEELING PARK COMMISSION.

The Council may cause to be taken or damaged for the use of the City, for streets, alleys, markets, bridges, public squares, parks, playgrounds, and other municipal purposes, including occupation by sewer, water pipes, gas pipes, heating pipes, compressed air pipes and electric or other subways, any private property within the City, (but where such use is to secure or improve the water supply, or for park, playgrounds, sanitary or cemetery purposes, outside the limits of the City) but no such property shall be taken or damaged without just compensation. The compensation, if it cannot be determined by agreement with the owner of the property so taken or damaged, shall be ascertained in such manner as is or may be prescribed by general law for the condemnation of land for public purposes. In addition to all other levies provided by law, the Council of the City of Wheeling shall have the right of levy annually not to exceed five cents on each one hundred dollars of the assessed valuation of the property within the limits of the City according to the last assessment thereof for State and County purposes, for the purpose of obtaining and maintaining parks, playgrounds and recreation centers.

For the management of that play of ground heretofore known as Wheeling Park, and donated to the City of Wheeling on the eighteenth day of December, one thousand nine hundred twenty-four, for use as a municipal park, and for the management of the other parks of Wheeling there shall be, and there is hereby created a commission to be known as "Wheeling Park Commission" and the same is hereby made a body corporate, and by that name the Commission may sue and be sued; plead and be impleaded; and contract and be contracted with. The said Commission shall consist of five citizens of the City of Wheeling, who shall be appointed in the manner hereinafter set out and who shall serve without compensation and shall hold no remunerative political

office, either State, County or Municipal; and no member of the Commission shall be eligible to appointment to any remunerative office or position under the jurisdiction of the Commission. The Commissioners in office at the time this Charter becomes effective shall continue in office for the duration of the terms for which they were appointed, and thereafter their successors shall be appointed either by the Board of Directors of the Wheeling Chamber of Commerce or by the City Manager, as the case may be, which appointed the Commissioner whose place is being filled. The respective successors shall be appointed for the term of five years each, excepting that any person appointed to fill a vacancy occurring before the expiration of a term, shall serve only for the unexpired term; any Commissioner shall be eligible for reappointment; provided further, that any vacancy created either by the expiration of a term, or otherwise, shall be filled by the appointing body, either the Board of Directors of the Wheeling Chamber of Commerce, or the City Manager, as the case may be, which appointed the Commissioner whose place on the Commission is being filled. Upon the appointment of said Commission the members thereof shall elect from among their number a Chairman and a Secretary-Treasurer who shall hold office for one year and be eligible for reelection. Annually thereafter the Commission shall organize by the election of a Secretary-Treasurer and such other officers from its own number as it may deem advisable. Members of the Commission may be removed from office in the same manner as provided for the removal of County officers under Section 7, Article 6, Chapter 6 of the Code of West Virginia, 1931, as amended. The Commission shall have all and sole power necessary, convenient and advisable for the proper care, equipment and management of the said Wheeling Park and other parks heretofore and hereafter acquired by the City of Wheeling, either by gift or purchase, and shall make such rules and regulations as it shall deem expedient for the case and management thereof.

In order to provide for the purchase of the equipment for use in Wheeling Park and Oglebay Park (Waddington) and for the maintenance and upkeep of said Wheeling Park and Oglebay Park, the City Council of Wheeling shall levy annually ten cents, or lesser amount, if requested by the Commission, on each one hundred dollars of the assessed valuation of the property within the limits of the City, according to the last assessment thereof for State and County purposes. The proceeds of this ten cent levy shall be for the exclusive use of said Wheeling Park, Oglebay Park and any other parks heretofore or hereafter acquired as aforesaid by the City of Wheeling, and shall be disbursed only upon the order of the commission evidenced by warrants drawn on the City Treasurer, and signed by the Chairman and the Secretary-Treasurer of the Commission.

SECTION 34. LEVY BY CLASS FOR WHEELING PARK COMMISSION.

The annual levy referred to in the foregoing section is hereby defined in light of the Tax Limitation Amendment to the West Virginia Constitution as 1.4 cents for Class I property, 2.8 cents for Class II property, and 5.6 cents for Class IV property on each one hundred dollars of the assessed valuation of the property within the City.

SECTION 35. BOARDS AND COMMISSIONS.

In addition to those boards and commissions discussed elsewhere in this Charter, and without limitation as to those boards and commissions that may be created in the future by appropriate authority, the boards and commissions of the City of Wheeling, as established by the Codified Ordinances of the City of Wheeling, and with such authority and duties as prescribed therein or by statute, are as follows:

Planning Commission, consisting of not less than five nor more than fifteen residents of the City who are qualified by knowledge and experience in matters pertaining to the development of the City, including representatives of business, industry and labor, nominated by the City Manager and confirmed by Council, and three fifths of whom shall have been residents of the City for at least ten years prior to appointment, and one of whom shall also be a member of Council and one of whom shall also be a member of the Administrative Department of the City, whose terms shall be coextensive with the terms of office to which they have been elected or appointed, unless then City Manager or Council, at the first regular meeting of each fiscal year, appoint others to serve as the representatives.

Recreation Commission, consisting of eleven members who shall be residents of the City, and be appointed by the Mayor with the advice and approval of Council, and one or more of whom shall be a woman.

Municipal Civil Service Commission, consisting of three commissioners, appointed by the Mayor with the advice and consent of Council, and who shall be qualified voters of the City and who shall be in full sympathy with the purposes of the article of the City Code relating to civil service.

Municipal Parking Authority, consisting of five members appointed by Council, who shall be residents of the City of Wheeling or Ohio County, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Municipal Auditorium Board, consisting of seven members appointed by Council without regard to their political affiliations, but with regard to their business and professional experience or standing as residents in the City, who shall be residents of the City, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Hall of Fame Board, consisting of nineteen members appointed by Council without regard to their political affiliations, but with regard to their knowledge and experience relating to the various categories of persons to be honored in the Hall of Fame, who shall be residents of the

City, and one member only of whom shall be a member of Council appointed for a term which shall expire when the member's term of Council expires.

Human Rights Commission, consisting of nine members, all residents of the City and broadly representative of the several racial, religious and ethnic groups residing within the City, at least one of whom must be a licensed practicing attorney, to be appointed by the Mayor with the advice and consent of Council.

Ohio Valley Regional Transportation Authority, operated by a Board of not less than five nor more than fifteen individuals who shall be appointed for terms of three years by the governing bodies of those municipal and county governments electing to participate in the Authority, with Council to designate by ordinance a member to serve on the Board, who shall be a resident of the City, and who may be a member of Council.

Historic Landmarks Commission, consisting of five members appointed by the City Manager, who shall be residents of the City, a majority of whom shall have demonstrated special interest, experience or education in history, architecture, planning, real estate or law, and at least one of whom shall be a member of Council, whose term shall expire at the same time as the expiration of the member's term of Council.

Centre Market Commission, consisting of five members, appointed by Council, who shall be residents of the City.

Police and Fire Civil Service Commissions, as provided in Articles 14 and 15 of Chapter 8 of the West Virginia Code.

Board of Zoning Appeals, consisting of five residents of the City appointed by the Mayor with the consent of Council, three of whom shall have been residents of the City for at least ten years preceding the date of their appointment, and none of whom shall be members of the Planning Commission or hold any elective or appointive office in the City or Ohio County.

Sign Board of Appeals, consisting of five members, to be appointed by Council, and who shall be residents of the City, and holding no elective or appointed office in the City or Ohio County. Appeal from any decision of the Sign Board shall be by certiorari to the Circuit Court of Ohio County, and there shall be no appeal to Council.

Building Codes Board of Appeals, consisting of five members, appointed by the City Manager, and who shall have been residents of the City for at least one year prior to appointment, with each member to serve five years, or until a successor has been appointed. Each member shall be a licensed professional engineer or architect; or a builder or superintendent of building construction, or a plumbing contractor or superintendent of plumbing systems construc-

tion, with at least ten years' experience, five of which shall have been in responsible charge of work. Not more than two members shall be from the same profession or occupation, and at least one professional engineer shall be a licensed structural or civil engineer with architectural engineering experience; at least one professional engineer shall be a mechanical engineer or a civil engineer with mechanical engineering experience. The City Manager shall also appoint two alternate members who shall be called by the board chairperson to hear appeals during the absence or disqualification of a member. Alternate members shall possess the qualifications required for board membership, and shall be appointed for five years or until a successor has been appointed.

SECTION 36. APPOINTMENT, REMOVAL AND QUALIFICATIONS OF CITY MANAGER.

The City Manager shall be appointed by Council, and shall serve at the pleasure of Council: Provided, That the removal of the City Manager shall require a vote of a majority plus one of the members elected to Council: Provided, further, That if removed at any time after the Manager has served six months, the Manager may demand written charges and the right to be heard thereon at a public meeting of the Council prior to the date on which the final removal shall take effect, but pending and during that hearing the Council may suspend the Manager from office. The action of suspending or removing the City Manager shall be final, it being the intention of this Charter to vest all authority and fix all responsibility for such suspension or removal in the Council. The Council may designate some other officer of the City to perform the duties of the City Manager during the Manager's absence or disability. No person shall be eligible to the office of City Manager who has been convicted of bribery or perjury or a felony or other infamous crime. The Council shall appoint a City Manager solely on the basis of the Manager's executive and administrative qualifications, and the Manager need not be a resident of the City or State when appointed. Neither the Mayor nor any member of Council shall be chosen as City Manager.

SECTION 37. CITY MANAGER, OATH, BOND.

Before entering upon the duties of City Manager, the manager shall make, before someone authorized by law to administer oaths, and file with the City Clerk an oath of affirmation to support and defend the Constitution of the United States and of this State and to perform the duties of the office faithfully, honestly and to the best of the manager's skill and judgment. Before entering unto the discharge of the duties of the office, the City Manager shall give a good and sufficient bond, payable to the City in such amount as may be prescribed by Council but not less than ten thousand dollars, conditioned upon the faithful performance of the Manager's duties, and with a corporate surety authorized to do business within the State; and such bond shall be filed with the City Clerk after being approved as to form and surety by a judge of the Circuit Court of Ohio County. The premium on such bond shall be payable by the City.

SECTION 38. CITY MANAGER, POWERS AND DUTIES GENERALLY.

It shall be the duty of the City Manager to act as chief conservator of the peace within the City; to supervise the administration of the affairs of the City, except as otherwise specifically provided in this Charter; to see that the orders, bylaws, ordinances, acts and resolutions of the Council thereof are faithfully executed and enforced; and to see that the laws of the State are enforced within the corporate limits of the City. It shall also be the duty of the City Manager to make all appointments and removals in the administrative and executive services except as otherwise provided in this Charter, and those appointments and removals shall be made exclusively by theCity Manager without the consultation, advice or approval of the Council or any member thereof; to recommend from time to time to the Council such measures as the Manager may deem necessary for the welfare of the City; to keep the Council advised of the financial condition and future needs of the City; to prepare and submit to the Council the annual budget estimate; to prepare and submit to the Council such reports as may be required by that body, and to perform such other duties as may be prescribed by this Charter or required by ordinance or resolution of the Council. The City Manager shall be responsible to the Council for the proper administration of the affairs of the City by the Manager's subordinates. Except as otherwise provided in this Charter, all other executive and administrative powers conferred by the laws of the State upon any municipal official shall be exercised by the City Manager or persons designated by the Manager. The City Manager shall be vested with discretion in the performance of the Manager's duties, and shall not be subject to direction or control by any member of the Council or any other person or persons. The City Manager shall have the power to remove any officer whom the Manager may appoint, or any employee of the City for whose duties or work the Manager is responsible, unless otherwise provided in this Charter.

SECTION 39. CITY MANAGER CONTRACTS; RATIFICATION

The City Manager shall negotiate and enter into all contracts upon behalf of the City except those of the Park Commission of the City of Wheeling, and as otherwise provided in this Charter or by ordinance. Such contracts to be negotiated and entered into by the City Manager shall be within the limits of the budget, as determined by the purpose and subject matters of the contracts. If any such contract involves the expenditure of more than five thousand dollars, or the performance thereof extends beyond the budget year, or involves the expenditure of money not within the budget, such contract must be ratified by Council, by an ordinance. The City Manager shall report in writing to Council any negotiations and the terms of the contracts requiring their ratification, and the Council may in such cases, alter, amend, ratify or reject any such contract. Any contract executed by the City Manager on behalf of the City in violation of the terms of this section shall not be binding upon the City.

SECTION 40. EXECUTIVE AND ADMINISTRATIVE OFFICIALS; QUALIFICATIONS, BOND, COMPENSATION.

The duties assigned to administrative officers shall be exercised under the supervision of the Manager. In all cases required by ordinance or in which the manager may deem it advisable, the City Manager shall take of any person appointed a bond, payable to the City of Wheeling conditioned on the faithful performance of the person's duties, and in such amount as the City Manager shall deem requisite. Such bonds shall be filed with the City Clerk. No person shall be appointed in the executive or administrative services of the City who has been convicted of bribery, perjury, felony or other infamous crime. But residence within the City at the time of such appointment shall not be a necessary qualification for appointment unless the Constitution of the State shall provide otherwise. If the City Manager or any other officer of the City shall be a member, manager, officer or stockholder of any partnership, business, firm or corporation, which by contract furnishes material and supplies to the City or to any workman or contractor for the City, that shall not of itself constitute a disqualification for office under this Charter. Unless otherwise provided by this Charter or by ordinance, the City Manager shall fix the compensation for all persons in the executive and administrative services of the City, within the limits and terms of the budget.

SECTION 41. COUNCIL SEATS FOR CITY OFFICERS; RIGHTS.

The City Manager and such other officers of the City as may be designated by vote of Council, shall be entitled to seats in the Council. None of those officials shall have a vote in the Council, but the City Manager shall have the right to discuss any matter coming before the Council and the other officers shall be entitled to discuss any matter before the Council relating to their respective departments and offices.

SECTION 42. POLITICAL ACTIVITIES, CONTRIBUTIONS BY OFFICERS, EMPLOYEES; PENALTY.

No person in the executive or administrative services shall directly or indirectly give, solicit or receive, or in any manner be concerned in giving, soliciting or receiving any assignment, subscription, or contribution for any political party or for any candidate. No person in the executive or administrative services of the City shall be an officer or member of any political committee, nor shall such person take an active part in any political campaign. Any violation of this section shall operate to forfeit the office or position held by the person violating the same and shall render any such person ineligible to any municipal office or position for a period of one year.

SECTION 43. APPOINTMENT, REMOVAL OF OFFICERS, EMPLOYEES; RESTRICTIONS ON COUNCIL.

Neither the Council nor any of its committees or members shall interfere in any way with the appointment or removal of any

of the officers or employees in the executive or administrative services. Except for the purpose of inquiry, the Council and its members shall deal with that part of the executive and administrative services for which the City Manager is responsible solely through the City Manager.

SECTION 44. CITY CLERK.

The Mayor, with the advice and consent of Council, shall appoint a City Clerk, to serve at the pleasure of Council. The Clerk shall be charged with the responsibility of keeping the journal of the proceedings of the Council and other municipal records. The City Clerk shall be clerk of, and provide necessary clerical and stenographic services to the Council, its committees, the Civil Service Commissions, and the other Boards and Commissions of the City listed in the Charter.

SECTION 45. CITY DIRECTOR OF FINANCE.

The Mayor, with the advice and consent of Council, shall appoint a City Director of Finance, to serve at the pleasure of Council, and who shall serve as chief financial advisor to the Council and City Manager. The City Director of Finance shall perform the duties as may be prescribed by ordinance and law, consistent with the office.

SECTION 46. ASSISTANT CITY MANAGER.

The Assistant City Manager shall be appointed by the City Manager, and shall serve at the pleasure of the City Manager. The Assistant City Manager shall perform the duties of the City Manager during the Manager's absence, illness or disability, unless Council designates some other person perform such duties, and shall perform such other duties as directed by the City Manager or required by law. The City Manager shall have the discretion to designate some employee of the City having other duties as Assistant City Manager.

SECTION 47. CHIEFS OF POLICE AND FIRE DEPARTMENTS.

The City Manager shall appoint, among other heads of departments, the Chief of Police and the Chief of the Fire Department. The Chief of Police and the Chief of the Fire Department shall hold their offices at the pleasure of the City Manager.

SECTION 48. CITY SOLICITOR; ASSISTANT CITY SOLICITORS.

The City Manager shall appoint a City Solicitor, who need not be a resident of the City of Wheeling. No person shall be eligible to the office who is not an attorney-at-law, duly admitted to practice in this State. The solicitor shall serve the Council, officers, commissioners, and Boards of the City as legal counsel and attorney, and shall represent the City in all pro-

ceedings in court. The solicitor shall act as Prosecuting Attorney in Municipal Court and in reference to all appeals from that Court, and shall perform all other duties which the Council may impose consistent with the office. The solicitor shall appoint assistants and fix their salaries, but the maximum number of assistants and the total amounts of the assistants' salaries shall be fixed by Council. The City Solicitor shall hold office at the pleasure of the City Manager and the assistants shall hold their offices at the pleasure of the City Solicitor.

SECTION 49. PERSONNEL DIRECTOR.

The Personnel Director shall be appointed by the City Manager, and shall serve at the pleasure of the City Manager. The Personnel Director shall advise the City Manager on matters of personnel administration, and shall perform such other duties as directed by the City Manager or required by law.

SECTION 50. LICENSING OFFICER; REVOCATION OF LICENSES.

The City Manager shall appoint a City Licensing Officer, or if the manager sees fit, may require some other City officer to assume the duties of City Licensing Officer. The City Licensing Officer shall issue all City licenses and shall be governed by the provisions of the ordinances relating to licenses and the applicable laws of the State; provided, however, that the officer may, before issuing any license, require the affidavit of any applicant, setting forth that such applicant is a proper party for such license, and that all terms, requirements and conditions of the licensing laws pertaining to the license applied for have been met. Provided further, that the officer may, before issuing any license, make an investigation to determine whether such terms, requirements and conditions have in fact been met. And provided further, that all applications for beer and/or liquor licenses shall be thoroughly investigated by before any such license shall be issued. The City Licensing Officer and/or Council may revoke any license issued by the City Licensing Officer for any violation of law pertaining to such license.

SECTION 51. APPOINTMENT OF MUNICIPAL COURT JUDGE.

The City Manager shall appoint a Judge of Municipal Court, from among the members of the Ohio County Bar, who need not be a resident of the City of Wheeling.

SECTION 52. JUDGE TO APPOINT CLERK; DEPUTY CLERK.

The Judge of the Municipal Court shall appoint a Clerk of the Municipal Court who shall have the powers and duties set forth in Section 57 of the Charter. The Judge shall also appoint a Deputy Clerk who shall perform such duties as prescribed by the Judge. The Deputy Clerk shall perform the duties of the Clerk during the Clerk's absence, illness or disability.

SECTION 53. DUTIES OF MUNICIPAL COURT JUDGE; TEMPORARY JUDGE.

The Judge of the Municipal Court shall preside over that Court and try and determine all cases over which that Court has jurisdiction. In the event of the Judge's temporary absence or disability, the City Manager shall appoint a member of the Ohio County Bar to preside over the Court, and perform the duties of the Judge thereof, during the absence or disability of the regular Judge, and the Judge's salary shall be transferred to and paid the temporary Judge for the time of service as such Judge.

SECTION 54. JURISDICTION OF MUNICIPAL COURT.

The Judge of the Municipal Court shall have jurisdiction over all offenses against, or violation of, the ordinances of the City, and full authority to punish in any manner lawfully prescribed by such ordinances, the offenders against or violators of the same.

The Judge of the Municipal Court shall have the same misdemeanor criminal jurisdiction and powers within the City of Wheeling as is now provided by law for magistrates elected in Ohio County.

SECTION 55. PROCEEDINGS IN MUNICIPAL COURT.

The proceedings for the recovery of the fines or for the enforcement of the penalty prescribed by any ordinance shall conform to the regulations so far as they are applicable, prescribed in the Code of West Virginia for proceedings before magistrates.

SECTION 56. ENFORCEMENT OF MUNICIPAL COURT ORDERS; JUDGMENTS; EXECUTION OF PROCESS; FEES.

The Court shall have full power and authority to enforce its orders and judgments, by any process of law which may be necessary and proper for the purpose, and all processes, executions and orders of the Court shall be signed by the Judge or Clerk thereof. Such process and executions shall be directed to the Chief of Police of the City, and be executed by the Chief or one of the Police Officers. In the execution of any process or order of the Court, the Chief of Police or officer shall have the same powers, be governed in these proceedings by the same rules of law, and be subject to the same liabilities as the Sheriff of Ohio County, West Virginia, in the performance of like services. There may be charged for the services of such officer the same fees as the Sheriff is entitled to charge for like services, but all such fees, as well as all fines imposed by the Court, shall be collected by the Chief of Police, and accounted for and paid by the Chief to the Finance Director of the City. The City shall in no event be liable for any such fees.

SECTION 57. POWERS AND DUTIES OF MUNICIPAL COURT CLERK; FEES.

The Clerk of the Court shall have authority to administer oaths within the City and shall perform such duties as may be required by the Judge of the Court, or be prescribed by rule or order of the Council. Such Clerk may charge the same fees for the Clerk's services as are now allowed to be charged by magistrates for like services, and such fees shall be collected; but all such fees shall be accounted for by the Clerk to the City and paid over to its Finance Director.

SECTION 58. MUNICIPAL COURT RECORDS AND CERTIFICATES, EFFECT; SEAL.

A docket and other books required for the records and a seal shall be provided for the Court by the Council, and the seal may be altered or renewed as the Court may direct. Full faith and credit shall be given to the records of the Court, and the certificates of its Judge or Clerk, whether the seal of the Court be affixed thereto or not, in like manner and with the same effect as if the same were records of the Circuit Court or certificates of the Judge of a Circuit Court similarly authenticated.

SECTION 59. PAYMENT OF MUNICIPAL COURT COSTS.

The Municipal Court shall have power, upon rendering judgment against a defendant charged with the violation of an ordinance of the City, to render judgment against the defendant also for the cost of prosecution.

SECTION 60. APPEALS FROM MUNICIPAL COURT: BOND.

From the judgment of the Municipal Court in any case in which there is unpaid a fine of ten dollars or more, or imprisonment, or both, or in any case involving the validity of an ordinance of the City, an appeal shall lie as a matter of right, to the Circuit Court of Ohio County, either on behalf of the defendant or the City, and in any case where a fine is imposed, on demand of the defendant, such fine must be fixed at not less than ten dollars, so that such appeal may be taken; but no defendant shall be entitled to such appeal until and unless the defendant executes before the Municipal Court, or its Clerk, bond in such penalty, not exceeding five hundred dollars, as the Municipal Court may prescribe, conditioned for the performance of the judgment or order of the Circuit Court of the County made or rendered upon such appeal. Every such bond shall be with security approved by the Municipal Court or its Clerk; but in any case in which an appeal is taken or granted on behalf of the City, no bond or security shall be required. Every such appeal shall be proceeded within the Circuit Court in the same manner as is provided by law for the proceedings in such Circuit Court, in cases appealed from Magistrates. If on such appeal judgment be against the appellant, it shall also be against the sureties on

the appeal bond for costs, and for any fine or pecuniary penalty adjudged against the defendant. No such appeal shall be allowed after ten days from the date of any final order or judgment desired to be appealed from.

SECTION 61. STATE CIVIL SERVICE LAWS APPLICABLE TO POLICE AND FIRE DEPARTMENT.

The provisions of the general laws of West Virginia which require and provide civil service in and for municipal fire and police departments in this State, and which do not exclude Wheeling from the operation thereof, shall apply to the Fire and Police Departments of Wheeling.

SECTION 62. CIVIL SERVICE ORDINANCE.

The Civil Service ordinance of the City of Wheeling in effect on the date of the adoption of this section shall not be altered or amended in any material respect except by the vote of a majority plus one of all of the members elected to Council. Such ordinance shall not be repealed except by the majority vote of the qualified voters of the City who vote on the issue at a general or special municipal election.

SECTION 63. ANNUAL AUDIT OF BOOKS AND ACCOUNTS; PUBLICATION.

At the end of each fiscal year the City Council shall cause a full and complete examination of all the books and accounts of the City to be made by the Finance Director or by other competent accountants and shall publish the result of such examination in connection with the annual City financial statement required by law.

SECTION 64. AUDIT OF BOARDS AND COMMISSIONS.

All boards and commissions of the City of Wheeling listed in this Charter that receive or disburse money independent of the City Finance Department shall be audited by an independent certified public accountant and the audit report shall be filed with the City Clerk not later than 90 days after the end of the fiscal year of the board or commission.

SECTION 65. FISCAL YEAR FIXED BY ORDINANCE.

The fiscal year of the City of Wheeling shall be fixed by ordinance.

SECTION 66. TRANSCRIPT OF COUNTY ASSESSMENT TO COUNCIL.

The County Assessor or other officer assessing property in Ohio County for taxation for State and County purposes, shall furnish to the Council of the City of Wheeling, a transcript of the assessment of real and personal property within the City

liable to taxation by the State, on or before the first day of August of each year, and shall receive such compensation therefor as may be fixed by Council.

SECTION 67. WATER RENTS; COLLECTION; DELINQUENCY.

Water rents shall be distrained for and collected in the same manner as taxes owing to the City may be enforced. The collection of water rents shall also be enforced by shutting off the supply of water from delinquents, and the refusal thereafter to furnish water to delinquents until all arrearages are paid.

SECTION 68. SUITS FOR COLLECTION OF TAXES.

In addition to all other means for the collection thereof, all taxes and water rents, as well as all other demands due to the City, may be recovered by an appropriate suit or proceeding, in the name of the City, before any magistrate of Ohio County, if the amount be within the magistrate's jurisdiction, or in the Circuit Court of Ohio County, if within the jurisdiction of Circuit Court.

SECTION 69. CITY EXPENDITURES IN EXCESS OF AUTHORITY; PENALTY.

No disbursing officer of the City shall issue any order or check for the payment of money for any work, matter or thing contracted for or ordered by the Council or any officer or employee of the City which shall have been so contracted for or ordered wholly or in part in excess of the amount which shall have been previously set by ordinance or resolution as the limit of expenses of the department to which such work, matter or thing belongs, or in excess of the amount available in the City treasury for such payment. The foregoing provision of this section is intended as a restraining provision, and it is further declared that no act of such disbursing officer shall be in anywise held to render valid any debt contracted by or on behalf of the City in violation of the Constitution and laws of the State. Any such officer of the City who shall violate this section, shall upon conviction, be subject to such fine and imprisonment as shall be fixed by the court, and shall be disqualified from holding office.

SECTION 70. LIMITATION ON CITY INDEBTEDNESS.

No debt shall be incurred by the City even with the consent of the voters, to an amount, including existing indebtedness, in the aggregate exceeding amount fixed by law of the State of West Virginia.

SECTION 71. ISSUANCE AND SALE OF BONDS; PENALTY; ADVISORY COMMITTEE.

The City of Wheeling is hereby authorized to issue and sell its bonds; provided, that the City shall not by such issue and

sale of bonds cause the aggregate of its debts of every kind whatsoever to exceed five percent of the valuation of the taxable property therein, which value shall be ascertained by the last assessment for State and County taxes previous to the issue of said bonds, nor shall said City make such issue and sale without at the same time providing for the collection of a direct annual tax of an amount sufficient to pay the annual interest of such debt and the principal thereof within and not exceeding thirty-four years.

No bonds shall be issued by said City unless all questions connected with the same shall have been first submitted to the qualified voters of said City and have received three-fifths of all votes cast for and against the same.

When the Council shall deem it expedient to issue bonds, an ordinance specifying the purpose and amount for which such bonds are to be issued, shall be adopted by them at a regular meeting and it shall then be the duty of the Mayor of the City to issue a proclamation reciting said ordinance and appointing a day at which an election shall be held by the qualified voters of the City to decide whether they will ratify or reject said ordinance. Any bond ordinance may be voted on at the time of holding any general municipal election or a special election may be held for the purpose of submitting said ordinance to a vote of the people. If a bond ordinance is submitted to a vote at the time of a general municipal election, separate ballots shall be provided therefor. Such proclamation shall be published in two morning newspapers published in the City, once a week for two successive weeks previous to the day of the election.

More than one ordinance may be submitted at any election, but each ordinance shall be separately voted upon; any ordinance may specify more than one purpose for which said bonds are to be issued; provided, however, that the amount to be appropriated for each purpose is also specified therein. The proclamation issued by the Mayor, as hereinbefore provided, shall specify the aggregate amount of indebtedness, outstanding and authorized, of the City existing at the date of the proclamation.

Bonds issued by the City shall be of the denomination of one hundred dollars or multiples thereof, not exceeding one thousand dollars. They shall be payable not less than one nor more than thirty-four years after date. They shall bear not more than six percent interest and the interest shall be payable annually or semi-annually. No debt shall be created by the City as a bonded debt except when issued under the provisions of this Charter.

It shall be unlawful for the officers of the City to privately issue or sell directly or indirectly any bond or bonds to be used in payment for work or material to be furnished, but all such bonds shall be publicly sold to the highest bidder in writing to be approved by the officers conducting the sale, for cash, or its equivalent in bonds previously issued by the City, and the money arising therefrom shall be used for the purpose specified in the ordinance providing for the issuing of the same; before any sale of such bonds, said sale shall be advertised in some newspapers, not exceeding four, in or out of said City, once a week for four weeks previous to said sale.

The Finance Director of the City of Wheeling and his sureties shall be liable for the sinking fund and the amount levied or may be levied for a sinking fund and to pay interest on the bonded debt, and it shall be applied to the purposes for which it was levied or for investment in United States bonds or bonds of the City, as the Council may direct, to be used for the payment of principal and interest of any bonded debt of the City.

Bonds of the City shall not be sold at less than their par value. The Council shall provide in its ordinance that bonds of the City be signed by the Mayor and City Clerk and sealed with the seal of the City.

Should any of the funds derived from the issuance and sale of bonds of the City be diverted by the Council or any officer or officers of the City from the purpose for which said bonds were issued and sold, such members of Council or City officer using same or consenting to or aiding in the use thereof for such other purpose, shall be guilty of a misdemeanor and punished by fine of not less than one hundred dollars or more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both fine and imprisonment.

The city may issued and sell its bonds for any purpose for which a municipality may issue bonds. After the Council shall have passed an ordinance providing for the submission of a bond issue to the voters of the City, the Mayor, with the consent and approval of Council, shall appoint a committee consisting of not less than five residents and citizens of the City of Wheeling, which committee shall act in an advisory capacity with the City Council in all matters relating to the issuance and sale of such bonds, and with the City Manager in awarding of contracts and expenditures of the funds derived from a sale of such bonds. The names of the members of such committee shall be published in the proclamation issued by the Mayor prior to the holding of the election on any such bond issue.

SECTION 72. CITY DEPOSITORIES.

The Council shall provide by ordinance for the deposit of all public moneys of the City in such bank situated with the City as Council shall designate by ordinance. Before any public moneys shall be deposited in such bank it shall give a good and sufficient bond to the City to secure the accounting for and due payment over of such public moneys, with security approved by the Council. The security shall always be in a sum not less than ten percent in excess of the maximum amount at any time deposited, but there shall not be deposited in any one bank an amount in excess of the paid-in capital stock and surplus of such bank, and not in any event an amount in excess of three million dollars. As to any deposits made under authority of an ordinance of the Council, passed pursuant to this section, neither the depositing officer nor other persons so depositing, nor such officers' sureties, shall be liable for any loss occasioned by the deposit or in any wise growing out of it.

SECTION 73. ACCOUNT AND SETTLEMENT OF MONEYS COLLECTED.

All officers of the City of Wheeling who shall collect or receive, or whose official duty it is or shall be, to collect, receive, hold or pay out any money belonging to, or which is or shall be for the use of the City, shall make annual account and settlement therefor. Such settlement when made shall be subject to exceptions, and shall take such direction and have only such force and effect as may be provided by law; but in all cases such settlements shall be recorded and be open to examination of the people at such convenient place or places as may be appointed by ordinance of the City.

SECTION 74. RECALL OF MEMBER OF COUNCIL.

Any member of Council may be removed from office by the following procedure: a petition signed by at least ten percent of the qualified voters of the City shall be filed with the City Clerk, which petition shall contain a general statement of the grounds for which the removal is sought. Such petition shall be submitted, examined and certified in a manner provided in this Charter, and if such petition be deemed sufficient by the City Clerk, the Clerk shall certify the same to the City Council without delay. Upon receipt of such petition the Council shall order and fix a date for holding a special recall election, not less than thirty days nor more than fifty days from the date of the Clerk's certificate. The Council shall publish notice of the election once a week for three successive weeks in two newspapers of general circulation in the City. The ballot for such recall election shall be substantially of the following form and effect:

OFFICIAL BALLOT

.....day of....., 19....
Special recall election for the removal of A.B.....

____ For the recall of A.B.....
____ Against the recall of A.B.....

Should a majority of the votes cast be in favor of recalling the member of Council, subject to this provision, such member of Council shall forthwith forfeit the Council seat and the Council shall, at its next meeting following the recall election, appoint a successor to such office for the unexpired term of same. If a recall petition bears the signatures of five thousand qualified voters of the City when certified to Council, the member of Council named therein shall be suspended from office pending the result of the recall election.

The method of removal shall be cumulative and in addition to any other methods of removal provided by law. No recall petition shall be filed within ninety days succeeding or preceding any regular Council election.

SECTION 75. BRIBERY OF CITY OFFICIALS.

Any person who shall bribe, by directly or indirectly giving to or bestowing upon a member of the Council of the City, or other officer thereof, any money, testimonial or other valuable thing, or do any act beneficial to such officer, in order to influence the officer in the performance of any official or public duties, shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office or position of honor, trust or profit in the City.

SECTION 76. ATTEMPTED BRIBERY OF CITY OFFICIALS.

Any person attempting to bribe, by offering or proposing to give any officer or member of Council of the City of Wheeling money, testimonial or other valuable things, or to do any act beneficial to such officer or member of Council in the performance of any official or public duties, shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office of honor, trust or profit in the City.

SECTION 77. DEMANDING OR RECEIVING BRIBE BY CITY OFFICIAL.

If any member of the Council of the City of Wheeling, or other officer of the City shall demand or receive from any corporation, company, firm or person, any money, testimonial or other valuable thing, for the performance of any official or public duties, or for refusal or failure to perform the same, or for any vote or influence given or withheld as such member of Council or other officer, or for making any particular nomination or appointment, that person shall be deemed guilty of a felony in accordance with Chapter 61 of the West Virginia Code, and shall, moreover, be forever disqualified from holding any office of honor, trust or profit in the City.

SECTION 78. GENERAL PENALTY FOR CHARTER VIOLATIONS.

Any person who shall violate any of the provisions of this Charter, for the violation of which no punishment has been provided herein, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine not exceeding five hundred dollars, or by imprisonment in the County jail not exceeding thirty days, or by both such fine and imprisonment.

SECTION 79. CERTIFIED COPIES OF ORDINANCES; PRIMA FACIE EVIDENCE OF LAW.

All copies purporting to be copies of the ordinances of the City, or extracts from the journal or minutes of the Council, which shall be printed by the authority of the Council, or which shall be certified to be true and correct by the Clerk of the City under the seal thereof, shall be received by all courts and

magistrates of this State as prima facie evidence of the tenor of such ordinances and of the acts and proceedings of the Council therein set forth.

SECTION 80. FEES OF OFFICIALS TO BE PAID INTO CITY TREASURY.

All fees and money paid to an officer of the City, for an official service, shall belong to the City and be paid at once into the City Treasury by such officer, the salary or compensation given by the City to its officers respectively, being all the compensation they shall be entitled to for an official service.

SECTION 81. REQUIREMENTS FOR PETITIONS ISSUED UNDER CHARTER.

Signatures to petitions provided in this Charter need not be appended to one paper, but each paper bearing signatures shall state, at the top thereof, the purpose of the petition, and there shall be attached thereto the affidavit of the circulator thereof stating that each signature was made in the circulator's presence on the date specified and is the genuine signature of the person whose name it purports to be, and, in cases requiring signatures of qualified voters, that such person is to the best of the circulator's knowledge and belief a qualified voter of the City of Wheeling. Opposite each signature is to be given the place of residence in Wheeling of each signer, by street and number where possible, and the date such persons signed the petition. All separate papers comprising a petition shall be assembled and filed with the City Clerk as one instrument. Upon receiving any petition, the City Clerk shall immediately examine the same, and if found to contain the number of valid signatures requisite for the purpose specified therein and that it complies with the requirements hereof, shall certify such petitions to be in good form and shall forthwith transmit such petition to the Council. If such petition does not contain the requisite number of valid signatures or fails to comply with the requirements hereof in any other respect, the City Clerk shall state in writing the defect or defects therein and shall return it to the party who filed it. If the petition is returned to the City Clerk within ten days thereafter, and then is found to meet the requirements hereof, the City Clerk shall certify same to be in good form, and shall transmit same to the Council forthwith. The Council may allow the City Clerk such reasonable sum as may be necessary to secure any additional help required to assist in the examination of any petition or petitions, or the City Manager may be directed to assign to the City Clerk competent City employees for such purpose. This section shall not apply to nominating petitions except as to the examination thereof.

SECTION 82. SEPARABILITY.

If any provision of this Charter be held to be unconstitutional or invalid, this shall not affect the validity, force or effect of any other provision.

SECTION 83. INCONSISTENT ACTS REPEALED.

All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 84. TRANSITION.

The members of Council representing the former First, Third, Fifth, Seventh and Ninth Wards elected in May of 1990, and the members of Council representing the former Second, Fourth, Sixth and Eighth Wards elected in May of 1992, and the Mayor and Vice Mayor to be elected by those members of Council in June of 1992, shall serve until their successors are elected and qualified and take office on December 1, 1992.

CHARTER OF THE CITY OF WHEELING

SECTION 1. POWERS AND RIGHTS OF CITY AS CORPORATE BODY.

The inhabitants of the portion of the Counties of Ohio and Marshall, in the State of West Virginia, within the limits of the City of Wheeling, as they now are, or as they may hereafter be, shall be and continue a body politic and corporate, by the name and style of "The City of Wheeling," and as such, and by that name, shall have perpetual succession, and may contract and be contracted with, sue and be sued, plead or be impleaded, answer and be answered unto, and may purchase, acquire by condemnation proceedings for public use, take, receive, hold and use goods and chattels, lands and tenements and choses in action, or any interest, right or estate therein, either for the proper use of the City, or in trust for the benefit of any person or association therein; and the same may grant, sell, convey, transfer and assign, let, pledge, mortgage, charge and encumber, in any case and in any manner in which it would be lawful for private individuals so to do, except where its powers may be limited by law; and may have and use a common seal, and alter and renew the same at pleasure; and generally shall have all the rights, franchises, capacities and powers appertaining to municipal corporations in this State.

All real and personal estate, and all funds, rights, titles, taxes, credits and claims, and rights or action owned by the City of Wheeling immediately before this Charter takes effect or which are then held in trust or have been appropriated for the use or benefit of the City or of the inhabitants thereof, shall be and the same are hereby transferred to and vested in the City of Wheeling under this Charter.

SECTION 2. POWERS OF LOCAL SELF GOVERNMENT AND HOME RULE.

The City of Wheeling shall have each and every authority and power granted to it by this Charter and any power or authority heretofore conferred on it by the Legislature by general, special or local law or municipal charter or parts thereof not inconsistent with the Constitution or general law of the State. The City of Wheeling shall also have all powers granted to municipalities under the Constitution and Statutes of the State of West Virginia, including all powers of local self-government and home rule granted by Chapter 8 of the Code of West Virginia, as amended, as well as any powers and authority fairly incidental thereto or reasonably implied and within the purpose thereof. All such powers shall be exercised in the manner prescribed by this Charter and, if not prescribed herein, in such manner as shall be provided by ordinance of Council.

SECTION 3. LEGISLATIVE POWER OF COUNCIL; FINES AND PENALTIES FOR VIOLATION OF ORDINANCES.

All legislative powers of the City shall be vested, subject to the terms of this Charter and of the Constitution of the State, in the Council. The Council shall have authority to pass all ordinances necessary and proper to carry into full force and effect any power, capacity, authority, or jurisdiction which is or shall be granted to or fixed in the City or in the Council or in any officer of the City, and to provide for the enforcement of any or all of their ordinances by reasonable fines and penalties, or by imprisoning offenders against such ordinances, or by any or all of those modes; provided, however, that no person shall be imprisoned more than 30 days or fined more than five hundred dollars for any one offense.

SECTION 4. FORM OF GOVERNMENT.

The form of government of the City of Wheeling shall be the Manager-Mayor Plan, as set forth as Plan V in W.Va. Code Sec. 8-3-2, whereby there shall be a Council of six members, elected from such geographic districts as are hereinafter provided (hereinafter sometimes called "Wards"), which districts the Council may change, from time to time, without amending the Charter: Provided, That the change of such districts shall not take effect during the terms of office of the members of such Council making such change. There shall be a Mayor elected at large by the qualified voters of the City as hereinafter provided, who shall serve as a member and the presiding officer of the Council; and a City Manager who shall be appointed by the Council. The Council shall be the governing body. The Manager shall be the administrative authority. The Manager shall manage the affairs of the City under the supervision of the Council and shall be responsible to the Council. The Manager shall appoint or employ, in accordance with Chapter 8 of the West Virginia Code and this Charter, all subordinates and employees for whose duties or work the Manager is responsible to Council.

SECTION 5. WARDS.

(a) Wards. The City shall be divided into six wards, embracing the territory included in precincts established by the Ohio and Marshall County Commissions as follows:

First Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 4, 5, and 24.

Second Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 28 (partial), 36, 60, and 69.

Third Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 28 (partial), 77, 100, 102, 103, and 104.

Fourth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 16, 20, 31, 113, 116, and 120.

Fifth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 124, 125, 127, and 129.

Sixth Ward - embracing all that territory within the City of Wheeling which is now included in Precinct Numbers 130, 135, 137, 141, 148 and Marshall County Precinct No. 39. (Ord. 12436. Passed 2-3-04.)

(b) Ward boundary changes. Changes in the boundaries of the wards may be made by Council by ordinance from time to time, but in making such changes regard must be had for the compactness of the territory and in equalizing the number of inhabitants of the several wards.

(c) Ward meetings. Each member of Council shall hold a public meeting in the ward represented by that member not less than annually to hear concerns of residents of the ward.

SECTION 6. ELECTIONS.

A special City election of the Mayor and members of Council shall be held on November 3, 1992. Regular City elections of the Mayor and members of Council shall be held on the second Tuesday of May, 1996, and the second Tuesday of May of each fourth year thereafter.

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

RESOLUTION ON OPEN GOVERNMENTAL PROCEEDINGS RULES

Pursuant to Chapter 6, Article 9A, Section 3 of the West Virginia Code, the Council of the City of Wheeling does hereby adopt the following rules to make available, in advance, the date, time, place and agenda of all regularly scheduled meetings of the Council, and the date, time, place and purpose of all special meetings of the Council to the public and news media (except in the case of an emergency requiring immediate action) as follows:

1. Regular Meetings. A notice shall be posted and maintained by the City Clerk at the front door or bulletin board of the City Hall of the date, time and place fixed and entered of record by Council for the holding of regularly scheduled meetings. In addition, a copy of the agenda for each regularly scheduled meeting shall be posted at the same location by the City Clerk not less than 72 hours before such regular meeting is to be held. If a particular regularly scheduled meeting is canceled or postponed, a notice of such cancellation or postponement shall be posted at the same location as soon as feasible after such cancellation or postponement has been determined.

2. Special Meetings. A notice shall be posted by the City Clerk at the front door or bulletin board of the City Hall not less than 72 hours before a specially scheduled meeting is to be held, stating the date, time, place and purpose for which such special meeting shall be held. If the special meeting is canceled, a notice of such cancellation shall be posted at the same location as soon as feasible after such cancellation has been determined.

These rules regarding notice of meetings shall replace any and all previous rules heretofore adopted by Council.

Adopted this 19th day of April, 2005.

Nick A. Sparachane, Mayor

ATTEST:

City Clerk

CITY OF WHEELING

BOOK 30 PAGE 709

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Glenn F. Elliott Jr., do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties of the Office of Mayor of the City of Wheeling to the best of my skill and judgment.

Glenn F. Elliott Jr.

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

WHEELING CITY OF/ATTY PICK UP

Ohio County
Michael E. Kelly, Clerk
Instrument 19717733
07/06/2020 @ 03:43:20 PM
OATH OF OFFICIALS
Book 30 @ Page 709
Pages Recorded 1

CITY OF WHEELING

BOOK 30 PAGE 715

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Chad Thalman, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Chad Thalman

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

Ohio County
Michael E. Kelly, Clerk
Instrument 19717739
07/06/2020 @ 03:43:26 PM
OATH OF OFFICIALS
Book 30 @ Page 715
Pages Recorded 1

WHEELING CITY OF/AITY PICK UP

CITY OF WHEELING

BOOK 30 PAGE 714

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Ben Seidler, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Ben Seidler

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

Ohio County
Michael E. Kelly, Clerk
Instrument 19717738
07/06/2020 @ 03:43:25 PM
OATH OF OFFICIALS
Book 30 @ Page 714
Pages Recorded 1

WHEELING CITY OF/ATTY PICK UP

CITY OF WHEELING

BOOK 30 PAGE 713

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Rosemary Ketchum, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Rosemary Ketchum

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

Ohio County
Michael E. Kelly, Clerk
Instrument 19717737
07/06/2020 @ 03:43:24 PM
OATH OF OFFICIALS
Book 30 @ Page 713
Pages Recorded 1

WHEELING CITY OF/ATTY PICK UP

CITY OF WHEELING

BOOK 30 PAGE 712

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Jerry Sklavounakis, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Jerry Sklavounakis

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

Ohio County
Michael E. Kelly, Clerk
Instrument 19717736
07/06/2020 @ 03:43:23 PM
OATH OF OFFICIALS
Book 30 @ Page 712
Pages Recorded 1

WHEELING CITY OF/ATTY PICK UP

CITY OF WHEELING

BOOK 30 PAGE 711

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Ty Thorngate, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Ty Thorngate

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

WHEELING CITY OF/ATTY PICK UP

Ohio County
Michael E. Kelly, Clerk
Instrument 19717735
07/06/2020 @ 03:43:22 PM
OATH OF OFFICIALS
Book 30 @ Page 711
Pages Recorded 1

CITY OF WHEELING

BOOK 30 PAGE 710

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

OATH

STATE OF WEST VIRGINIA

TO WIT:

COUNTY OF OHIO

I, Dave Palmer, do solemnly swear that I will support the Constitution of the United States, the Constitution of the State of West Virginia, and the Charter of the City of Wheeling, West Virginia and that I will faithfully discharge the duties as a Member of Council of the City of Wheeling to the best of my skill and judgment.

Dave Palmer

SWORN TO AND SUBSCRIBED TO BEFORE ME
THIS 1st DAY OF JULY 2020.

Michael J. Olejasz

Ohio County
Michael E. Kelly, Clerk
Instrument 19717734
07/06/2020 @ 03:43:21 PM
OATH OF OFFICIALS
Book 30 @ Page 710
Pages Recorded 1

WHEELING CITY OF/ATTY PICK UP

RLI Insurance Company
P.O. BOX 3967
PEORIA, IL 61612-3967
Phone: (800) 645-2402 Fax: (309) 683-1610

Official Bond And Oath

Bond No. LSM1311983

KNOW ALL MEN BY THESE PRESENTS:

That we, Brenda Jacquelyn Delbert, as Principal, and RLI Insurance Company, a corporation duly licensed to do business in the State of West Virginia, as Surety, are held and firmly bound unto the City Of Wheeling in the penal sum of One Thousand Dollars And No Cents DOLLARS ($ 1,000.00), to the payment of which sum, well and truly to be made, we jointly and severally bind ourselves and our legal representatives firmly by these presents.

DATED this 31st day of October, 2020.

THE CONDITION OF THIS OBLIGATION IS SUCH, That whereas, the said Principal was duly ☐ elected ☐ appointed to the office of City Clerk in the State of West Virginia for the term commencing on the 8th day of December, 2020 and ending on December 8, 2021.
NOW THEREFORE, if the said Principal shall faithfully perform the duties of his said office, then this obligation shall be void and of no effect.

This bond is executed by the Surety upon the following express conditions:

FIRST, the Surety shall not be liable hereunder for the loss of any public moneys or funds occurring through or resulting from the failure of, or default in payment by, any banks or depositories in which any public moneys or funds have been deposited, or may be deposited, or placed to the credit, or under the control of the Principal, whether or not such banks or depositories were or may be selected or designated by the Principal or by other persons; or by reason of the allowance to, or acceptance by the Principal or any interest on said public moneys or funds, any law, decision, ordinances, or statute to the contrary not withstanding.

SECOND, that the Surety shall not be liable for any loss or losses, resulting from the failure of the Principal to collect any taxes, licenses, levies, assessments, etc., with the collections or which he may be chargeable by reason of his election or appointment as aforesaid.

THIRD, that the Surety may, if it shall so elect, cancel this bond by giving thirty (30) days notice in writing to the Obligee and this bond shall be deemed canceled at the expiration of said thirty (30) days; the Surety remaining liable, however, subject to all the terms, conditions and provisions of this bond for any act or acts covered by this bond which may have been committed by the Principal up to the date of such cancellation.

Brenda Jacquelyn Delbert

Brenda J Delbert

Principal

RLI INSURANCE COMPANY CORPORATE SEAL ILLINOIS

RLI Insurance Company

Attorney In Fact

Approving Officer

Title

APPROVAL:
I have inspected the above Bond and do hereby certify that the same is sufficient.

OATH OF OFFICE

THE STATE OF West Virginia }
COUNTY OF Ohio } SS

Brenda J. Delbert, being duly sworn, says that he will support the Constitution of the United States and the Constitution of the State of West Virginia, and that he will faithfully discharge the duties of his said office as City Clerk.

Subscribed and sworn to before me this 10 day of December, 2020

My Commission Expires

Aug. 11, 2023

Paula J. Blake
Notary Public

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
PAULA J BLAKE
City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
My Commission Expires Aug. 11, 2023

ACKNOWLEDGEMENT OF SURETY

STATE OF Illinois }
COUNTY OF Peoria } SS

On this 31st day of October, 2020, before me, a Notary Public in and for said County, personally appeared Kellie Bane, personally known to me, who being by me duly sworn, did say that he/she is the aforesaid Attorney In Fact of the RLI Insurance Company of Peoria, Illinois, a corporation duly organized and existing under the laws of the State of Illinois, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed, sealed and executed in behalf of said corporation by authority of its Board of Directors, and further acknowledge that the said instrument and the execution thereof to be a voluntary act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal the day and year last above written.

Kathryn L Eschmann
Notary Public

My Commission Expires

5-16-2024

KATHRYN L. ESCHMANN
OFFICIAL SEAL
Notary Public - State of Illinois
My Commission Expires
May 16, 2024

POWER OF ATTORNEY

RLI Insurance Company

9025 N. Lindbergh Dr. Peoria, IL 61615
Phone: 800-645-2402

Know All Men by These Presents:

LSM1311983

That RLI Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and authorized and licensed to do business in all states and the District of Columbia does hereby make, constitute and appoint:

Barbara L. Roberts, Carol M. Kornmeyer, Dena M. Mather, Cherie L. Montgomery, Dan Christianson, Diane G. Anderson, Jeff Layer, Jennie R. Thomas, Kathrine M. Swearingian, Kathryn L. Eschmann, Kellie Bane, Clifford Miller, Dinice Linthicum, Jeri Sims, Mike Shambaugh, Nancy Snyder, Peggy Wilkins, Stephanie Cameron, Christine S. Cornelius, Dixie A. Lofthouse, Heather Lane, Joan Carr, Julie Watkins, Jill Scott, Joseph Wlock, Grace Reza, Lori Burger, Nicole M. Clovis, Kimberly Bragg, Mercy Rosaldo, Betty Walker, Kandace Norris, Shelley Skocaj, Christine Flexer, Kari Rabenhorst, Lisa Sell, Vickie Spence, Britta Johnson, Jacqueline M. Bockler

in the City of Peoria, State of Illinois, as it's true and lawful Agent and Attorney in Fact, with full power and authority hereby conferred upon him/her to sign, execute, acknowledge and deliver for and on their behalf as Surety and as their act and deed, all of the following classes of documents to-wit:

Indemnity, Surety and Undertakings that may be desired by contract, or may be given in any action or proceeding in any court of law or equity; policies indemnifying employers against loss or damage caused by the misconduct of their employees; official, bail and surety and fidelity bonds. Indemnify in all cases where indemnity may be lawfully given; and with full power and authority to execute consents and waivers to modify or change or extend any bond or document executed for this Company, and to compromise and settle any and all claims or demands made or existing against said Company.

RLI Insurance Company further certifies that the following is a true and exact copy of a Resolution adopted by the Board of Directors of RLI Insurance Company, and now in force to-wit:

> "All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, RLI Insurance Company has caused these presents to be executed by its Vice President with its corporate seal affixed this 31st day of October, 2020.

RLI Insurance Company

By: _____
Barton W. Davis — Vice President

RLI INSURANCE COMPANY CORPORATE SEAL ILLINOIS

State of Illinois }
County of Peoria } SS

On this 31st day of October, 2020, before me, a Notary Public, personally appeared Barton W. Davis, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the RLI Insurance Company, and acknowledged said instrument to be the voluntary act and deed of said corporation.

By: _____
Catherine D. Glover — Notary Public

CATHERINE D. GLOVER
OFFICIAL SEAL
Notary Public - State of Illinois
My Commission Expires
March 24, 2024

CERTIFICATE

I, the undersigned officer of RLI Insurance Company do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the RLI Insurance Company this 31st day of October, 2020.

RLI Insurance Company

By: _____
Jeffrey D. Fick — Corporate Secretary

June 1, 2021

Council of the City of Wheeling met, on the above date, at 12:00 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, and Palmer - 6
Absent: Seidler -1

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of May 18, 2021 meeting be approved as received. Motion carried.

MAYOR'S REPORT

Mayor Elliott recognized the return of City Summer Events. Mayor Elliott thanked members of Leadership Wheeling in attendance.

CLERK'S REPORT

None

UNFINISHED BUSINESS

Traffic Rule 4766- Converting Meter to Handicapped Meter at 2217 Chapline St

The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4766 TO DESIGNATE THE METERED PARKING SPACE AT THE SOUTHWEST CORNER OF THE INTERSECTION OF LANE 19 AND CHAPLINE ST TO BE HANDICAPPED PARKING METER WITH A TWO-HOUR TIME LIMIT. THE METER IS LOCATED 21 FEET SOUTHWARDLY FROM SAID INTERSECTIONS

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Traffic Rule 4767- Converting Meters 905 and 907 from 30 Min to Two Hour

The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4767 TO DESIGNATE THE METER NUMBERS 905 AND 907 TO TWO-HOUR TIME LIMIT. THE METERS ARE LOCATED ON MARKET PLAZA

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Wheeling Symphony- Fireworks Display- City Manager, Coal Severance

The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $40,000 WITH WHEELING SYMPHONY, OF WHEELING, WV, FOR CITY'S SHARE OF FIREWORK DISPLAY, $30,000 TO BE CHARGED TO CITY MANAGER 001.4412.20.2142 AND $10,000 CHARGED TO COAL SEVERANCE 022.4412.50.2263

The ordinance was read a second time by title. Mr. Thalman, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Demolition Liens- Various Properties

The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING FIXING THE ASSESSMENTS FOR THE COSTS OF RAZING DILAPIDATED STRUCTURES ON CERTAIN PROPERTIES IN THE CITY IN ACCORDANCE WITH APPLICABLE SECTIONS OF THE WEST VIRGINIA CODE AND THE CODIFIED ORDINANCES OF THE CITY OF WHEELING

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Ms. Ketchum, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

James White- Slip Repair Indian Point- WPCD

The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $20,500.80 WITH JAMES WHITE CONSTRUCTION CO, OF WEIRTON, WV FOR INDIAN POINT SLIP REPAIR, TO BE CHARGED TO WPCD 401.4001.02.0720.02

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Ms. Ketchum, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon

declared the Ordinance adopted.

REMARKS FROM MEMBERS OF COUNCIL

Mr. Sklavounakis stated he is in opposition of the proposed Fireworks amendment, believing it is government overreach. Mr. Palmer is in support citing safety concerns.

REPORT OF COMMITTEES

Mr. Sklavounakis, seconded by Mr. Palmer, moved to accept the Public Safety Committee 4-26-21, Public Safety Committee 5-12-21, and Finance Committee 5-18-21 as received. For the record they are as follows:

PUBLIC SAFETY COMMITTEE
April 26, 2021

The Public Safety Committee of Wheeling City Council met on the above date at 5:00 p.m. Committee members present: Chair Seidler, Vice Chair Palmer, and Member Ketchum. Others present: William Lanham, Tom Connelly, Rose Humway-Warmuth, and Brenda J. Delbert.

The following matters were discussed:
Rental Inspection Program:

Mr. Seidler presented the draft rental inspection program. The proposal is a self-inspection with different categories broken down into levels based on severity. The properties would be registered once a year. Mr. Seidler indicates there will be no decision made today and he wants to hear the opinions of the community before proceeding. Mr. Palmer states he is not in support of fees being associated with program. The following individuals spoke in favor of the program: Linda Yost, Lou Smith, John Basil, Ed Jagaczewski, Chyenne Little, David Watkins, and Nancy Bates. The following individuals spoke against the program: Alex Coogan, Elisa Campiti, Morgan Wood, and Pam Fleming. The main support was for living conditions offered to tenants. Opposition came from landlords citing government overreach and financial feasibility. Mr. Seidler asks for another work session next week to continue discussion and take consideration of revisions.

There being no further business to come before the Committee, Mr. Seidler, seconded by Ms. Ketchum, moved to adjourn. Time: 6:23 p.m.

PUBLIC SAFETY COMMITTEE
May 12, 2021

The Public Safety Committee of Wheeling City Council met on the above date at 5:00 p.m. Committee members present: Chair Seidler, Vice Chair Palmer, and Member Ketchum. Others present: Tom Connelly and Brenda J. Delbert.

The following matters were discussed:
Rental Inspection Program:

Mr. Seidler presented the draft rental inspection program. The proposal is a self-inspection with different categories broken down into levels based on severity. Mr. Palmer states he is not in support of fees being associated with program and does not believe the current Building Department could staff the changes. Mr. Seidler indicates the idea of self-inspection will take burden off of city departments and allow freedom for landlords. The following individuals spoke against the program: Alex Coogan, Tamara Molnar, Morgan Wood, Chuck Wood, Missy Ashmore, Bill Valput, Casey Coyne, Lambert Jones, Mark Glass, and Chris Figaretti. Citing price increase would be passed on to the tenants and there are already systems in place for grievances. Example: HUD inspections, magistrate court, and exterior code enforcements. Mr. Palmer, seconded by Ms. Ketchum, moved to table the proposal as written indefinitely. The vote on the motion was as follows: AYES: Palmer and Ketchum NOES: Seidler. Motion passed.

There being no further business to come before the Committee, Mr. Palmer, seconded by Ms. Ketchum, moved to adjourn. Time: 6:16 p.m.

FINANCE COMMITTEE REPORT
May 18, 2021

The Finance Committee of Wheeling City Council met on the above date at 5:00 p.m. Committee Members present: Chair Palmer, Vice-Chair Thorngate, and Member Thalman. Others present: Mayor Elliott, Councilors Ketchum and Sklavounakis, City Manager Robert Herron, City Clerk Brenda J. Delbert, City Solicitor Rose Humway-Warmuth, Finance Director Seth McIntyre.

The following matters were discussed:
Assigned Vehicle Program

Mr. Palmer presented the AVP was presented to the Public Safety Committee. The committee supported the program and recommended finance committee to review funding sources. Mr. Herron indicated funding would come through Project Fund and each time cruisers were ordered the requisition would come to Council in the form of Ordinance. Mr. Thalman, seconded by Mr. Thorngate, moved to accept the program and forward it to Council. All in favor. Motion carried.

Statement April 2021:

Mr. Herron reviewed the April 2021 financial statement, and states we have exceeded B&O budget expectations for the fiscal year. Mr. Herron indicated there has not been any transfer this year from the budget stabilization fund. However, revenue line items can be skewed because of CARES Act funding. Mr. Thalman, seconded by Mr. Thorngate, to accept the April 2021 Financial Statement as presented and forward it to Council. All in favor. Motion carried.

There being no further business to come before the Committee, Mr. Thalman moved, seconded by Mr. Thorngate to adjourn. Motion carried. Time: 5:11 p.m.

REPORT OF CITY MANAGER

Mr. Herron announced the Valley Professional bid opening for Police Headquarters will be on June 22, 2021, and Fire Headquarters expected to be in Spring of 2022. Bid for Marking Structure at Market St. and 11th is expected to be ready in November 2021. The mentioned project all require debt, with payments made by user fee and sales tax. City of Wheeling will enact the Municipal Building Commission. The Building Commission will act on behalf of City Council. Mr. Herron reviews the proposed bond ordinances. The first one is a new bond ordinance supported by the rate increase. While the other two are refinancing existing bonds.

REPORT OF OTHER OFFICERS

Mr. Thorngate, seconded by Ms. Ketchum, moved to hold over: BZA Minutes 4-15-21, Greater Wheeling Sports and Entertainment Authority Minutes 4/27/21 until the following meeting. Motion carried all in favor.

ORIGINAL PROPOSITIONS

Edgco- Demolition Contract No. 1- Project Fund
The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $192,642.00 WITH EDGCO, INC., OF LANSING, OH FOR ABATEMENT AND DEMOLITION, TO BE CHARGED TO PROJECT FUND

Edgco- Demolition Contract No. 2- Project Fund
The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $87,986.00 WITH

EDGCO, INC., OF LANSING, OH FOR ABATEMENT AND DEMOLITION, TO BE CHARGED TO PROJECT FUND

Amending and Reenacting Article 1535- Fireworks

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING ARTICLE 1535 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLED FIREWORKS

Environmental Protection Brownfields Revolving Fund Loan Agreement

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AUTHORIZING THE CITY MANAGER TO CARRY OUT THE TERMS OF THE WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION BROWNFIELDS REVOLVING FUND LOAN AGREEMENT AND FURTHER AUTHORIZING THE CITY MANAGER TO COORDINATE THE EXECUTION OF ANY AND ALL AGREEMENTS AND OTHER ASSOCIATED DOCUMENTS NECESSARY TO EFFECTUATE THE TERMS OF THE AGREEMENT AS THE GOVERNING BODY HAS INTENDED

M&G Architects- Design Services- Fire HQ

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $494,910.00 WITH M&G ARCHITECTS & ENGINEERS OF WHEELING, WV, FOR DESIGN SERVICES AND BUILDING CONSTRUCTION FOR FIRE STATION HEADQUARTERS TO BE CHARGED TO CITY SERVICE FEE

Payment in Full of the Series 2018 Notes and the Series 2020 Notes and the Issuance of Waterworks and Sewerage System Revenue Bonds, Series 2021 A

The following was then read:

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Revenue Bonds Series 2013 and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 B

The following was then read:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2015 A and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 C

The following was then read:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

Mr. Thalman, seconded by Mr. Thorngate, moved to consolidate the readings of Original Propositions 9-12 as routine chemical purchases for the WPCD. Motion carried all in favor.

The following was then read:

9-12 AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS FOR ROUTINE CHEMICAL PURCHASES FOR WATER POLLUTION CONTROL DIVISION AS FOLLOWS:

$72,000 WITH JCI JONES FOR THE PURCHASE OF SODIUM HYPOCHLORITE; $176,160.00 WITH SNF POLYDYNE, OF RICEBORO, GA, FOR THE PURCHASE OF POLYMER; $29,100.00 WITH SAL CHEMICALS CO FOR THE PURCHASE OF SODIUM BISULFITE; $42,834.00 WITH JCI JONES FOR THE PURCHASE OF CITRIC ACID

Mr. Thalman, seconded by Mr. Thorngate, moved to consolidate the readings of Original Propositions 13-19 as routine chemical purchases for the Water Treatment Plant. Motion carried all in favor.

The following was then read:

13-19 AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS AS ROUTINE CHEMICAL PURCHASES FOR WATER TREATMENT PLANT AS FOLLOWS:

$68,670.00 WITH PVS TECHNOLOGIES FOR THE PURCHASE OF FERRIC CHLORIDE; $40,860.00 WITH SHANNON CHEMICAL CORPORATION FOR THE PURCHASE OF PHOSPHATE LIQUID CORROSION INHIBITOR; $50,560.00 WITH BONDED CHEMICALS INC FOR THE PURCHASE OF POTASSIUM PERMANGANATE; $22,650.00 UNIVAR SOLUTIONS FOR THE PURCHASE OF SODIUM HYDROXIDE; $55,230.00 UNIVAR SOLUTIONS FOR THE PURCHASE OF SODIUM HYPOCHLORITE

Resolution- Municipal Building Commission

The following was then read:

A RESOLUTION APPOINTING THE MEMBERS OF THE CITY OF WHEELING MUNICIPAL BUILDING COMMISSION

WHEREAS, the City of Wheeling has established a Municipal Building Commission pursuant to the powers and authorities as set forth in WV Code Article 8-33 et.seq. and City of Wheeling Codified Ordinance Article 153; and

WHEREAS, the Municipal Building Commission Board shall consist of three (3) members appointed by City Council for staggered terms; and

WHEREAS, the members of the Board and initial terms are set as follows:

- Mike Nau- initial terms of one (1) year
- Gene Fahey- initial term of three (3) years
- David Miller initial term of five (5) years

As the term of each such initial appointee expires the successor to fill the vacancy created by the expired term or members reappointed shall be appointed for a term of five (5) years

NOW, THEREFORE, BE IT RESOLVED that the initial appointments to the City of Wheeling Municipal Building Commission Board be made accordingly as detailed above.

The Resolution was read. Mr. Thalman, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

Resolution- Approving General Fund Budget Revisions

The following was then read:

RESOLUTION APPROVING THE REVISION OF THE GENERAL FUND BUDGET

The Resolution was read. Mr. Palmer, seconded by Mr. Thalman, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the resolution adopted.

THOSE WISHING TO BE HEARD

No one signed up to speak.

Mr. Thalman moved, seconded by Mr. Thorngate to enter into executive session to discuss property acquisition. Time 12:26. Mr. Thalman, seconded by Mr. Thorngate to exit executive session and resume regular order of business. Time 12:41. Mayor Elliott declared no decisions were made.

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 12:42 p.m.

_____ _____

City Clerk Mayor

June 15, 2021

Council of the City of Wheeling met, on the above date, at 5:30 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Thorngate, and Palmer - 6
Absent: Sklavounakis -1

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of June 1, 2021 meeting be approved as received. Motion carried.

Mr. Palmer moved, seconded by Mr. Thorngate to suspend the regular order of business and conduct a public hearing: Amending and Reenacting Article 1535- Fireworks. Police and Fire Chief both spoke in support of the changes and the importance of firework safety. Mr. Palmer moved, seconded by Mr. Thorngate to resume regular order of business. Motion carried. All in favor.

MAYOR'S REPORT

Mayor Elliott announced July 27, 2021 he will hold annual State of the City Address at Wheeling-Island-Casing-Racetrack. The third annual Juneteenth event will talk place on Market Plaza on June 19, 2021 at 5:00pm with celebration continuing at the Waterfront. Mayor Elliott introduce State Auditor J.B. McCuskey and Skylar Wotring presented a transparency website developed by the State to be used in the municipality. The website is intended to assist in decision making and provide transparency for citizens and staff. Mayor Elliott recognized the Neighborhood Assistance Volunteers, and present plaques to the individuals who have 10 years of service.

CLERK'S REPORT

Notice of Application to Operate a Private Club- Bob Evans located at 775 National Rd. The Clerk forwarded to WVABCA without comment.

UNFINISHED BUSINESS

Edgco- Demolition Contract No. 1- Project Fund

The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $192,642.00 WITH EDGCO, INC., OF LANSING, OH FOR ABATEMENT AND DEMOLITION, TO BE CHARGED TO PROJECT FUND

The ordinance was read a second time by title. Mr. Seidler, seconded by Ms. Ketchum, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Edgco- Demolition Contract No. 2- Project Fund

The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $87,986.00 WITH EDGCO, INC., OF LANSING, OH FOR ABATEMENT AND DEMOLITION, TO BE CHARGED TO PROJECT FUND

The ordinance was read a second time by title. Mr. Seidler, seconded by Ms. Ketchum, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Amending and Reenacting Article 1535- Fireworks

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING ARTICLE 1535 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLED FIREWORKS

The ordinance was read a second time by title

Mr. Seidler asked if the Ordinance could be sent to Committee for further review. After discussion regarding procedures City Solicitor confirmed it does not need to originate in Committee. Mr. Seidler objects to the wording pertaining to possession. Mayor Elliott asked if a sunset provision be added, so the Ordinance could take affect before July 4th holiday but can also be reviewed at a later date.

Mr. Palmer, seconded by Mr. Thalman, moved to approve the amendments, with the October 2021 as sunset provision.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Thorngate, Palmer - 5
NOES: Seidler -1

Mr. Thorngate, seconded by Mr. Palmer, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Thorngate, Palmer - 5
NOES: Seidler -1

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance with sunset provision adopted.

Environmental Protection Brownfields Revolving Fund Loan Agreement

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AUTHORIZING THE CITY MANAGER TO CARRY OUT THE TERMS OF THE WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION BROWNFIELDS REVOLVING FUND LOAN AGREEMENT AND FURTHER AUTHORIZING THE CITY MANAGER TO COORDINATE THE EXECUTION OF ANY AND ALL AGREEMENTS AND OTHER ASSOCIATED DOCUMENTS NECESSARY TO EFFECTUATE THE TERMS OF THE AGREEMENT AS THE GOVERNING BODY HAS INTENDED

The ordinance was read a second time by title. Mr. Thorngate, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

M&G Architects- Design Services- Fire HQ

The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $494,910.00 WITH M&G ARCHITECTS & ENGINEERS OF WHEELING, WV, FOR DESIGN SERVICES AND BUILDING CONSTRUCTION FOR FIRE STATION HEADQUARTERS TO BE CHARGED TO CITY SERVICE FEE

The ordinance was read a second time by title. Mr. Thorngate, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Payment in Full of the Series 2018 Notes and the Series 2020 Notes and the Issuance of Waterworks and Sewerage System Revenue Bonds, Series 2021 A

The following was then read:

> AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

No Action taken. Third and final read will be July 6, 2021.

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Revenue Bonds Series 2013 and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 B

The following was then read:

> AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND

THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

No Action taken. Third and final read will be July 6, 2021.

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2015 A and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 C

The following was then read:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

No Action taken. Third and final read will be July 6, 2021.

Mr. Thalman, seconded by Mr. Thorngate, moved to consolidate the readings of Unfinished Business 9-12 as routine chemical purchases for the WPCD. Motion carried all in favor.

The following was then read:

9-12 AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS FOR ROUTINE CHEMICAL PURCHASES FOR WATER POLLUTION CONTROL DIVISION AS FOLLOWS:

$72,000 WITH JCI JONES FOR THE PURCHASE OF SODIUM HYPOCHLORITE; $176,160.00 WITH SNF POLYDYNE, OF

RICEBORO, GA, FOR THE PURCHASE OF POLYMER; $29,100.00 WITH SAL CHEMICALS CO FOR THE PURCHASE OF SODIUM BISULFITE; $42,834.00 WITH JCI JONES FOR THE PURCHASE OF CITRIC ACID

Mr. Thalman, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Mr. Thalman, seconded by Mr. Thorngate, moved to consolidate the readings of Original Propositions 13-19 as routine chemical purchases for the Water Treatment Plant. Motion carried all in favor.

The following was then read:

13-19 AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS AS ROUTINE CHEMICAL PURCHASES FOR WATER TREATMENT PLANT AS FOLLOWS:

$68,670.00 WITH PVS TECHNOLOGIES FOR THE PURCHASE OF FERRIC CHLORIDE; $40,860.00 WITH SHANNON CHEMICAL CORPORATION FOR THE PURCHASE OF PHOSPHATE LIQUID CORROSION INHIBITOR; $50,560.00 WITH BONDED CHEMICALS INC FOR THE PURCHASE OF POTASSIUM PERMANGANATE; $22,650.00 UNIVAR SOLUTIONS FOR THE PURCHASE OF SODIUM HYDROXIDE; $55,230.00 UNIVAR SOLUTIONS FOR THE PURCHASE OF SODIUM HYPOCHLORITE

Mr. Thalman, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Mr. Thorngate, seconded by Mr. Palmer that the, BZA Minutes 4/15/21, GWSEA Minutes 4/27/21 which were held over, be accepted as received. Motion carried. All in favor.

REMARKS FROM MEMBERS OF COUNCIL

REPORT OF COMMITTEES

Mr. Thorngate, seconded by Mr. Palmer, moved to accept the Finance Committee 6/1/21 as received. For the record they are as follows:

FINANCE COMMITTEE REPORT
June 1, 2021

The Finance Committee of Wheeling City Council met on the above date at 11:30 a.m. Committee Members present: Chair Palmer, Vice-Chair Thorngate, and Member Thalman. Others present: Mayor Glenn Elliott, Councilors Ketchum and Sklavounakis, City Manager Robert Herron, City Clerk Brenda J. Delbert, and Finance Director Seth McIntyre

The following matters were discussed:

General Fund Budget Revision:

Mr. Herron explained the revisions are due to the State Auditor's Office. We are eleven months through the fiscal year and the revisions are simply balancing the budget accordingly. The American rescue plan will be 14.1 million dollars. The City of Wheeling is calculated a loss revenue of 1.9 million. This is placed in contingency fund. We will follow all federal guidelines and have been in contact with State Auditor's office who are agreeable with figures. Mr. Thalman, seconded by Mr. Thorngate, to approve the budget revision as presented. All in favor. Motion carried. There being no further business to come before the Committee, Mr. Thalman moved, seconded by Mr. Thorngate to adjourn. Motion carried. Time: 11:38 p.m.

REPORT OF CITY MANAGER

Assistant City Manager Bill Lanham is present. Mr. Lanham announced the Municipal Building Commission held their first meeting. Mike Nau was appointed Chair, and by laws were adopted.

REPORT OF OTHER OFFICERS

Mr. Seidler, seconded by Ms. Ketchum, moved to hold over: Wheeling Housing Authority Minutes 5/12/21, Traffic Commission Minutes 5/13/21, Historic Landmarks Report to Council 6/3/21, Historic Landmarks 5/6/21, Arts and Cultural Commission Minutes 4/13/21 and 5/13/21 until the following meeting. Motion carried. All in favor.

ORIGINAL PROPOSITIONS

Robinson Pipe Cleaning- CT Phase III B- WPCD

The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $1,487,470.00 TO ROBINSON PIPE CLEANING, OF PITTSBURGH, PA FOR PHASE III-B WASTEWATER COLLECTION AND TREATMENT SYSTEMS IMPROVEMENTS, BIG WHEELING CREEK INTERCEPTOR CLEANING AND TELEVISING, TO BE CHARGED TO WATER POLLUTION CONTROL

Resolution- Approving Coal Severance Budget Revisions

The following was then read:

> RESOLUTION APPROVING THE REVISION OF THE COAL SEVERANCE FUND BUDGET

The Resolution was read by title. Mr. Palmer, seconded by Mr. Thorngate, moved that the resolution be adopted.
The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

Resolution- Approving General Fund Budget Revisions

The following was then read:

> RESOLUTION APPROVING THE REVISION OF THE GENERAL FUND BUDGET

The Resolution was read by title. Mr. Palmer, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

A Resolution Authorizing Free Admission to City of Wheeling Pools on July, 2nd, 3rd, 4th, and 5th Of July

The Resolution was read by title. Mr. Thalman, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Thorngate, Palmer - 6
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

THOSE WISHING TO BE HEARD

No one signed up to speak.

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 6:40 p.m.

_____ _____

City Clerk Mayor

July 6, 2021

Council of the City of Wheeling met, on the above date, at 12:00 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, and Palmer - 7
Absent: -0

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of June 15, 2021 meeting be approved as received. Motion carried.

Mr. Palmer moved, seconded by Mr. Thorngate to suspend the regular order of business and conduct public hearings: (1) Proposed Ordinance Authorizing Issuance of not more than $50,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt). (2) Proposed Ordinance Authorizing Issuance of not more than $35,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (3) Proposed Ordinance Authorizing Issuance of not more than $10,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable). No one signed up to speak. Mr. Palmer moved, seconded by Mr. Thorngate to resume regular order of business. Motion carried. All in favor.

MAYOR'S REPORT

Mr. Thalman, seconded by Mr. Thorngate council's coinsurance in the appointments.

CLERK'S REPORT

The following were forwarded to the WVABCA without comment. Notice of Application to Operate a Private Club- Clientele Art Studio- 43 15th St; Notice of Application to Operate a Private Club- Wheeling Coin LLC- 97 Edgington Lane; Notice of Application to Operate a Private Club- Wheeling Coin LLC- 9 S. Broadway.

UNFINISHED BUSINESS

Payment in Full of the Series 2018 Notes and the Series 2020 Notes and the Issuance of Waterworks and Sewerage System Revenue Bonds, Series 2021 A

The following was then read:

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND

ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

Mr. Sklavounakis, seconded by Mr. Seidler, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Revenue Bonds Series 2013 and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 B

The following was then read:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

Mr. Sklavounakis, seconded by Mr. Seidler, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Refunding of the Issuer's Outstanding Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2015 A and the Issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 C

The following was then read:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL

AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO

Mr. Sklavounakis, seconded by Mr. Seidler, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Robinson Pipe Cleaning- CT Phase III B- WPCD

The following was then read:

AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $1,487,470.00 TO ROBINSON PIPE CLEANING, OF PITTSBURGH, PA FOR PHASE III-B WASTEWATER COLLECTION AND TREATMENT SYSTEMS IMPROVEMENTS, BIG WHEELING CREEK INTERCEPTOR CLEANING AND TELEVISING, TO BE CHARGED TO WATER POLLUTION CONTROL

Mr. Sklavounakis, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the Ordinance adopted.

Mr. Thorngate, seconded by Mr. Palmer that the, Wheeling Housing Authority Minutes 5/12/21, Traffic Commission Minutes 5/13/21, Historic Landmarks Report to Council 6/3/21, Historic Landmarks 5/6/21, Arts and Cultural Commission Minutes 4/13/21 and 5/13/21 which were held over, be accepted as received. Motion carried. All in favor.

REMARKS FROM MEMBERS OF COUNCIL

Crime watch meetings are resuming in all wards.

REPORT OF COMMITTEES

Ms. Ketchum, seconded by Mr. Thalman, moved to accept the Finance Committee 6/15/21, Health and Recreation Minutes 6/10/21, Health and Recreation Minutes 6/22/21, Public Works Minutes 6/22/21 as received. For the record they are as follows:

FINANCE COMMITTEE REPORT
June 15, 2021

The Finance Committee of Wheeling City Council met on the above date at 5:15 p.m. Committee Members present: Chair Palmer and Member Thalman. Others present: Mayor Glenn Elliott, Councilors Ketchum, Assistant City Manager Bill Lanham, City Clerk Brenda J. Delbert, and Finance Director Seth McIntyre

The following matters were discussed:

General Fund Budget Revision No. 4:
Mr. McIntyre reviewed the changes to the revision. Attached and incorporated herein. Mr. Thalman, seconded by Mr. Palmer, to approve the budget revision as presented and forward to Council. All in favor. Motion carried.

Coal Severance Budget Revision:
Mr. McIntyre reviewed the changes to the revision. The revision reflects correction in end of year revenues. Attached and incorporated herein. Mr. Thalman, seconded by Mr. Palmer, to approve the budget revision as presented and forward to Council. All in favor. Motion carried

May 2021 Financial Statement:
Mr. McIntyre reviewed and confirmed the 14 million American Rescue Plan monies has been received. We are 93% of revenues for the FY and 86% for expenses. There was a 5 million transfer to Budget Stabilization fund for June 2021. Mr. Thalman, seconded by Mr. Palmer, to approve the Financial Statement as presented and forward to Council. All in favor. Motion carried

There being no further business to come before the Committee, Mr. Thalman moved, seconded by Mr. Palmer to adjourn. Motion carried. Time: 5:20 p.m.

HEALTH AND RECREATION COMMITTEE
June 10, 2021

The Health and Recreation Committee of Wheeling City Council met on the above date at 5:00 p.m. in City Council Chambers. Committee members present: Chair Ketchum, Vice Chair Thalman, and Member Seidler. Others present: Mayor Elliott and City Clerk Brenda J. Delbert.

The following matters were discussed:
Discussion on Homeless Liaison Position
Ms. Ketchum introduced concept of a full-time liaison position utilizing Functional Zero program. The draft job description was reviewed and discussions ensued regarding the role of employee would be to complement existing services and come up with a shared vision. There are differing opinions on how to accomplish tasks. Committee will reconvene on June 22, 2021 at 4:00 pm to review full job description proposal.

There being no further business to come before the Committee, Ms. Ketchum, seconded by Mr. Thalman, moved to adjourn. Time: 6:01 p.m.

HEALTH AND RECREATION COMMITTEE
June 22, 2021

The Health and Recreation Committee of Wheeling City Council met on the above date at 5:00 p.m. in City Council Chambers. Committee members present: Chair Ketchum, Vice Chair Thalman, and Member Seidler. Others present: Mayor Elliott, Councilors Thorngate and Palmer; City Solicitor Humway-Warmuth, Human Resources Director David Hacker and City Clerk Brenda J. Delbert.

The following matters were discussed:

Discussion on Homeless Liaison Position:
Ms. Ketchum gave overview of position that has been drafted with Human Resources Director and the options for Sunset Provision. Mr. Hacker and Ms. Humway-Warmuth confirm the position will not be civil service and sunset is an option for project-based positions. Mr. Ketchum believes the City of Wheeling needs to get involved and set the tone, while helping with problems. Mr. Seidler disagrees with the city being involved and believes funding should be given to an agency, specifically Wheeling Homeless Coalition. Mr. Thalman says he will support if clear goals and terms are established. Mr. Thalman would like to see funding from city tied to participation and collaboration amongst agencies. Common goal is to get people in housing. Mr. Ketchum, seconded by Mr.

Thalman, voted to forward to Council. Ketchum and Thalman vote Yes. Seidler votes No. Motion carried.

Discussion on Centre Market Commission**:**
Ms. Ketchum gives history and overview of Commission. The commission is in the City of Wheeling Codified Ordinance, but has been inactive for many years. There is a lot that has evolved in center market and surrounding businesses. Ms. Ketchum, seconded by Mr. Seidler, to forwarded changed to Council. Motion carried. All in favor.

There being no further business to come before the Committee, Ms. Ketchum, seconded by Mr. Thalman, moved to adjourn. Time: 4:55 p.m.

PUBLIC WORKS COMMITTEE
June 22, 2020

The Public Works Committee of Wheeling City Council met on the above date at 3:30 p.m. in City Council Chambers. Committee members present: Chair Sklavounakis, Vice Chair Seidler, and Member Thorngate. Others present: Mayor Elliott, Councilors Thalman, Palmer, and Ketchum, Public Works Director Rusty Jebbia, Joe Smith WPCD, and City Clerk Brenda J. Delbert.

The following matters were discussed:

Discussion on Downspout Program and Basement Flooding Prevention:
Mr. Jebbia introduces Joe Smith, Storm Water Coordinator. Mr. Jebbia gives an overview of the Storm Water Control Program. Approximately 70% of the cities systems are water and sewer combined. Some neighborhoods are separate yet still experience problems, example sections of Warwood and Claytor. Mr. Jebbia explains we need to work with citizens through education and advice to remove downspouts from sewer systems. The rain water needs to make its way to the streets so it can reach storm water drains. Mr. Jebbia is recommending to target one area at a time to track progress and work hands on with citizens, because each case is different and you can create additional problems for your neighbors if done incorrectly. Mr. Smith is suggesting educational materials and giving citizens suggestion to course correct. A discussion ensued in regard backflow preventors and efficiency. Mr. Jebbia and Mr. Smith agree downspouts will have a larger impact. Mr. Thorngate, seconded by Mr. Seidler, moved to recommend City Manager direct staff to begin program.

There being no further business to come before the Committee, Mr. Thorngate, seconded by Mr. Sklavounakis moved to adjourn. Time: 4:05 p.m.

REPORT OF CITY MANAGER

Mr. Herron announced bid openings for the 10th St shoring project will be July 22, 2021 and Police Headquarters (Valley Professional Center) on July 28th. Mr. Herron stated the Municipal Building Commission will meet on July 20th at noon and a public hearing will be held.

REPORT OF OTHER OFFICERS

Mr. Seidler, seconded by Ms. Ketchum, moved to hold over: Wheeling Housing Authority Minutes 5/12/21, Traffic Commission Minutes 5/13/21, Historic Landmarks Report to Council 6/3/21, Historic Landmarks 5/6/21, Arts and Cultural Commission Minutes 4/13/21 and 5/13/21 until the following meeting. Motion carried. All in favor.

ORIGINAL PROPOSITIONS

Authorizing the transfer to and subsequent leasing from the Wheeling Municipal Building Commission of certain real property and improvements located thereon at 2000 Eoff Street to be used a Police Headquarters and the approval of the financing of the costs of design, acquisition, construction and equipping of certain additions, betterments and improvements thereto through the issuance of lease revenue bonds by the Wheeling Municipal Building Commission in an amount not to exceed $8,000,000

The following was then read:

AN ORDINANCE AUTHORIZING AND APPROVING THE DESIGN, ACQUISITION, CONSTRUCTION, IMPROVEMENT, FURNISHING AND EQUIPPING OF PROPERTY TO BE CONVEYED BY THE CITY OF WHEELING (THE "CITY") TO THE CITY OF WHEELING MUNICIPAL BUILDING COMMISSION (THE "BUILDING COMMISSION") LOCATED AT 2000 EOFF STREET, WHEELING, WEST VIRGINIA, FOR USE AS A POLICE HEADQUARTERS (THE "PROJECT") BY THE CITY AND THE ISSUANCE BY THE BUILDING COMMISSION OF ITS LEASE REVENUE BONDS, IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $8,000,000 (THE "BONDS"), TO FINANCE THE COSTS THEREOF, THE FUNDING OF A DEBT SERVICE RESERVE FUND FOR THE BONDS, IF REQUIRED, AND THE PAYMENT OF COSTS OF ISSUANCE OF THE BONDS AND RELATED COSTS; AUTHORIZING AND APPROVING THE CONVEYANCE OF ALL REAL AND PERSONAL PROPERTY CONSTITUTING THE PROPERTY OF THE PROPOSED POLICE HEADQUARTERS WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES, EQUIPMENT, RIGHTS OF WAY AND APPURTENANCES ASSOCIATED THEREWITH BY THE CITY TO THE BUILDING COMMISSION; AUTHORIZING THE LEASING OF THE PROPERTY OF THE PROPOSED POLICE HEADQUARTERS TOGETHER WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES, EQUIPMENT, RIGHTS OF WAY AND APPURTENANCES ASSOCIATED THEREWITH BY THE CITY FROM THE BUILDING COMMISSION PURSUANT TO A LEASE AGREEMENT TO BE EXECUTED AND DELIVERED BY THE MAYOR OF THE CITY; AUTHORIZING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT TO BE USED IN CONNECTION WITH THE SALE OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY BY THE MAYOR OF THE CITY OF A CONTINUING DISCLOSURE AGREEMENT, AN OFFICIAL STATEMENT, AND A BOND PURCHASE AGREEMENT AMONG THE CITY, THE BUILDING COMMISSION AND THE UNDERWRITER FOR THE BONDS; APPROVING THE ADOPTION BY THE CITY OF CONTINUING DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO THE CONTINUING DISCLOSURE AGREEMENT TO BE EXECUTED BY THE CITY IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND AUTHORIZING OTHER NECESSARY ACTIONS IN CONNECTION WITH THE FOREGOING

Amending and Reenacting Article 175 Entitles Centre Market Commission

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING ARTICLE 175 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLED CENTRE MARKET COMMISSION

Cast and Baker- 2021 Paving Contract- General Fund

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $1,079,722.05 WITH CAST AND BAKER OF CANONSBURG PA, OH FOR STREET RESURFACING 2021, TO BE CHARGED TO GENERAL FUND

USI Insurance- Annual Insurance Policy

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $930,593 WITH USI INSURANCE SERVICES LLC, OF WHEELING, WV FOR 2020-2021 INSURANCE PREMIUMS, TO BE CHARGED AS FOLLOWS: $701,393.48 GENERAL FUND, $97,646.88 WATER AND $107,331.64 WATER POLLUTION CONTROL DIVISION

Mills Group – Design Development, Construction Documents Et al – Sales Tax RCIP & Project

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN AN AMOUNT OF $785,200 WITH MILLS GROUP FOR DESIGN DEVELOPMENT, CONSTRUCTION DOCUMENTS, BIDDING NEGATIONS, AND CONSTRUCTION ADMINISTRATION TO BE CHARGED TO SALES TAX RCIP AND PROJECT FUND AND REIMBURSED FROM BOND PROCEEDS

Agreement Ohio County Board of Education and Garden Park

The following was then read:

AN ORDINANCE AUTHORIZING AN AGREEMENT WITH THE OHIO COUNTY BOARD OF EDUCATION REGARDING USE OF A PORTION OF THE GARDEN PARK RECREATION COMPLEX – 2021-2022 SCHOOL YEAR

Pro Tech Systems- Upgrade Water Treatment Plant SCADA- Water

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $60,025.00 WITH PRO TECH SYSTEMS GROUP, OF AKRON, OH, FOR THE PURCHASE OF UPGRADES TO WATER TREATMENT PLANT SCADA, TO BE CHARGED TO WATER

Mr. Thalman, seconded by Mr. Thorngate, moved to consolidate the readings of Unfinished Business 8-13 of façade grant awards. Motion carried all in favor

The following was then read:

RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING, WEST VIRGINIA, TO AUTHORIZE, DIRECT AND EMPOWER THE OFFICERS AND ADMINISTRATORS OF THE CITY TO EXECUTE ALL NECESSARY DOCUMENTS AND PROCEDURES TO PROVIDE FOR A DOWNTOWN FAÇADE IMPROVEMENT GRANT FOR THE FOLLOWING:

LORRAINE M. ECKARD, 86 14TH ST., $8,589.00

COMMUNITY FOUNDATION FOR THE OHIO VALLEY, INC., 1226 CHAPLINE STREET, $7,996.00

CONSTANTINE & MARIE KAYAFAS, 2305 CHAPLINE STREET, $8,000.00

JARED STONE, 3532 JACOB STREET, $9,672.00

980 NATIONAL ROAD LLC, 980 NATIONAL ROAD, $15,000.00

HAZLETT BURT & WATSON, 1300 CHAPLINE STREET, $3,750.00

Resolution- Love your Neighborhood Campaign

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING TO AUTHORIZE, DIRECT AND EMPOWER THE OFFICERS AND ADMINISTRATORS OF THE CITY TO FACILITATE LOVE YOUR NEIGHBORHOOD- MINI GRANT PROGRAM

Resolution- Function Zero Homeless Liaison

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING SUPPORTING THE CITY MANAGER IN CREATING A PROJECT BASED TIME LIMITED POSITION TO PROVIDE A HOMELESS LIAISON FUNCTIONAL ZERO COORDINATOR RELATED TO PROMOTING MUNICIPAL HEALTH, SAFETY, AND WELFARE OF THE COMMUNITY BY REDUCING THE HOMELESSNESS POPULATION

Mr. Thalman moved, seconded by Mr. Thorngate, to suspend the regular order of business and allow public comment. Mark Phillips, Catholic Charities Director, spoke neutral of the position. He believes more could have been done before we hire a full time position, however will work with city.

The Resolution was read by title. Ms. Ketchum, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 4
NOES: Seidler, Sklavounakis, Palmer -3

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

Resolution- Consideration of Supplemental Parameters Resolution Authorizing the Issuance of not more than $50,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt).

The following was then read:

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, A TAX AND NON-ARBITRAGE CERTIFICATE, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A TAX COMPLIANCE POLICY, A CONTINUING DISCLOSURE POLICY, AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

The Resolution was read by title. Mr. Palmer, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

Resolution- Consideration of Supplemental Parameters Resolution Authorizing the Issuance of not more than $35,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 B (Taxable).

The following was then read:

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

The Resolution was read by title. Mr. Palmer, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

Resolution- Consideration of Supplemental Parameters Resolution Authorizing the Issuance of not more than $10,000,000 in Aggregate Principal Amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 C (Taxable).

The following was then read:

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING

DISCLOSURE POLICY AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSEMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

The Resolution was read by title. Mr. Palmer, seconded by Mr. Thorngate, moved that the resolution be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: -0

A majority of all those elected to Council having voted in favor, the mayor thereupon declared the resolution adopted.

THOSE WISHING TO BE HEARD

No one signed up to speak.

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 12:35 p.m.

_____ _____

City Clerk Mayor

The Intelligencer

1500. Main Street
Wheeling, WV 26003
Phone: 304-233-0100

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PROOF OF PUBLICATION

Brian Clutter who being duly sworn according to law, deposes and says that he is **Operations Director** of The Intelligencer newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:

Intelligencer: 06-24-21, 07-01-21

Sworn to and subscribed before me this 1st day of July 2021

Official Seal
Notary Public, State of West Virginia
Shellie Higgins
Wheeling Newspapers
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Wheeling, WV 26003
My Commission Expires December 3, 2025

The Intelligencer
1500. Main Street
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PUBLIC NOTICE ADVERTISING AFFIDAVIT

NOTICE OF PUBLIC HEARING ON THE THE CITY OF WHEELING BOND ORDINANCE

A public hearing will be held on the following entitled Ordinance at a regular meeting of the Council of The City of Wheeling (the "City") to be held on Tuesday, July 6, 2021, at noon at the City Hall, 1500 Chapline Street, Wheeling, West Virginia, and at such hearing any person interested may appear before the City and present protests, and all protests and suggestions shall be heard by the City and it shall then take such actions as it shall deem proper in the premises upon a Series 2021 A Bond Ordinance entitled.

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

The above quoted title of the Series 2021 A Bond Ordinance describes generally the contents thereof and the purposes of the Series 2021 A Bonds contemplated thereby. The City contemplates the issuance of the Series 2021 A Bonds described in the Series 2021 A Bond Ordinance. The proceeds of the Series 2021 A Bonds will be used to (i) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000; (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000; (iii) finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) pay capitalized interest on the Series 2021 A Bonds; (v) pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (vi) fund the Series 2021 A Bonds Reserve Account for the Series 2021 A Bonds or to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vii) pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 A Bonds are payable from the revenues derived from the System. No taxes may at any time be levied for the payment of the Series 2021 A Bonds or the interest thereon.

The above-entitled Ordinance was adopted by the Council of The City of Wheeling on June 15, 2021. A certified copy of the above entitled Series 2021 A Bond Ordinance is on file with the City Clerk for review by interested parties during regular office hours.

Following the public hearing, the Council of The City of Wheeling intends to enact the Series 2021 A Bond Ordinance upon final reading.

A second public hearing will be held on the following entitled Ordinance at a regular meeting of the Council of The City of Wheeling (the "City") to be held on Tuesday, July 6, 2021, at noon at the City Hall, 1500 Chapline Street, Wheeling, West Virginia, and at such hearing any person interested may appear before the City and present protests, and all protests and suggestions shall be heard by the City and it shall then take such actions as it shall deem proper in the premises upon a Series 2021 B Bond Ordinance entitled.

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $35,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

The above quoted title of the Series 2021 B Bond Ordinance describes generally the contents thereof and the purposes of the Series 2021 B Bonds contemplated thereby. The City contemplates the issuance of the Series 2021 B Bonds described in the Series 2021 B Bond Ordinance. The proceeds of the Series 2021 B Bonds will be used to (i) finance the costs of advance refunding all or a portion of the Issuer's Series 2013 Bonds, (ii) purchase a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 B Bonds, (iii) fund the Series 2021 B Bonds Reserve Account or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 B Bonds Reserve Account Requirement, and (iv) to pay certain costs of issuance of the Series 2021 B Bonds and related costs. The Series 2021 B Bonds are payable from the revenues derived from the System. No taxes may at any time be levied for the payment of the Series 2021 B Bonds or the interest thereon.

The above-entitled Ordinance was adopted by the Council of The City of Wheeling on June 15, 2021. A certified copy of the above entitled Series 2021 B Bond Ordinance is on file with the City Clerk for review by interested parties during regular office hours.

Following the public hearing, the Council of The City of Wheeling intends to enact the Series 2021 B Bond Ordinance upon final reading.

A third public hearing will be held on the following entitled Ordinance at a regular meeting of the Council of The City of Wheeling (the "City") to be held on Tuesday, July 6, 2021, at noon at the City Hall, 1500 Chapline Street, Wheeling, West Virginia, and at such hearing any person interested may appear before the City and present protests, and all protests and suggestions shall be heard by the City and it shall then take such actions as it shall deem proper in the premises upon a Series 2021 C Bond Ordinance entitled

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

The above quoted title of the Series 2021 C Bond Ordinance describes generally the contents thereof and the purposes of the Series 2021 C Bonds contemplated thereby. The City contemplates the issuance of the Series 2021 C Bond Ordinance. The proceeds of the Series 2021 C Bonds will be used to (i) finance the costs of advance refunding all or a portion of the Issuer's Series 2015 A Bonds, (ii) purchase a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 C Bonds, (iii) fund the Series 2021 C Bonds Reserve Account or purchase a Municipal Bond Debt Service Reserve Insurance Policy from the Bond Insurer in an amount sufficient to satisfy the Series 2021 C Bonds Reserve Account Requirement, and (iv) pay certain costs of issuance of the Series 2021 C Bonds and related costs. The Series 2021 C Bonds are payable from the revenues derived from the System. No taxes may at any time be levied for the payment of the Series 2021 C Bonds or the interest thereon.

The above-entitled Ordinance was adopted by the Council of The City of Wheeling on June 15, 2021. A certified copy of the above entitled Series 2021 C Bond Ordinance is on file with the City Clerk for review by interested parties during regular office hours.

Following the public hearing, the Council of The City of Wheeling intends to enact the Series 2021 C Bond Ordinance upon final reading.

/s/ Brenda J. Delbert
City Clerk
Int. June 24, July 1, 2021

Classified/Legal Advertising Invoice

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Identifier
NOTICE OF PUBLIC HEARING ON THE THE CITY OF WHEELING BOND ORDINANCE A public hearing will be held on the following entitled Ordinance

*=Extend Expiration Date

01:34 PM APR 14 2021 EXEC SEC DIV

CITY OF WHEELING, WEST VIRGINIA

ORDINANCE NO 15530

AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING, WEST VIRGINIA

WHEREAS, in order to enable the City of Wheeling's Water Department to (i) pay debt service on the City's presently outstanding Combined Waterworks and Sewerage System Revenue Bonds the proceeds of which were used to finance the design, acquisition, construction and improvement of the potable water treatment, storage and distribution portion(the "Water System") of the City's Combined Waterworks and Sewerage System; (ii) pay the Water System's portion of the debt service on Combined Waterworks and Sewerage System Revenue Bonds of the City to be issued to permanently finance the City's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 (the "2020 BANS"), the proceeds of which were used to finance the design, acquisition, construction and equipping of capital improvements for the System and which capital improvements were in the ordinary course of business as referred to in *West Virginia Code* §24-2-11(*l*); (iii) pay the day-to-day operation and maintenance expenses of the Water System; and(iv) fund the working capital reserve requirements imposed under *West Virginia Code* §24-1-1(k), the City Council of the City of Wheeling deems it advisable and necessary that the present water rates, fees and charges, in effect since May 30, 2013 be increased.

THEREFORE, THE CITY COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS: The following increased rates, fees and charges for water service provided to customers throughout its entire territory served, are hereby fixed and determined as rates, fees and charges in lieu of those rates, fees and charges contained in its current tariff P.S.C. W.Va. No. 14 on file with the Public Service Commission:

RULES AND REGULATIONS

Remain the same as currently set forth in Tariff No. 14

SECTION 1. SCHEDULE OF RATES

SCHEDULE I

APPLICABILITY

Applicable within the entire territory served

AVAILABILITY OF SERVICE

Available for residential, commercial, industrial and sale for resale water service

01:34 PM APR 14 2021 EXEC SEC DIV

RATES (Customers with metered water supply)

First 1,000 gallons used per month	$ 12.99 per 1,000 gallons
Next 499,000 gallons used per month	$ 5.88 per 1,000 gallons
Over 500,000 gallons used per month	$ 3.61 per 1,000 gallons

MINIMUM CHARGE

No bill will be rendered for less than the following, according to the size of meter installed:

5/8	inch meter	$ 12.99	monthly
3/4	inch meter	$ 19.49	monthly
1	inch meter	$ 32.48	monthly
1 - 1/2	inch meter	$ 64.96	monthly
2	inch meter	$ 103.94	monthly
3	inch meter	$ 194.88	monthly
4	inch meter	$ 324.80	monthly
6	inch meter	$ 649.60	monthly
8	inch meter	$ 1,039.36	monthly

SALE FOR RESALE

All water for resale will be billed in accordance with the approved rate of $3.79 per 1,000 gallons used per month.

TAP FEE

The following charges are to be made whenever the utility installs a new tap to serve an applicant.

Size of Tap	Charge
5/8 and 3/4 inch	$315.00
1 inch and larger	$420.00

RECONNECTION CHARGE -

Whenever water service has been disconnected for non-payment of a water bill, at the request of the City's Water Pollution Control Division for non-payment of a sewer bill. at the request of a sewer utility pursuant to the terms of an inter-utility agreement, for fraudulent use of water, or at the request of a customer, service shall not be restored until all past due water bills and penalties have been paid in full and a reconnection charge in the amount of Thirty Five Dollars ($35.00) has been paid.

01:34 PM APR 14 2021 EXEC SEC DIV

ADMINISTRATIVE FEE

In the event that an employee or agent of the Water Department collects a payment for delinquent charges from the customer at the customer's premises or payment is made at the office or electronically after notice of termination to avoid termination of water service at the premises served, the customer shall be charged an administrative fee of Thirty Five Dollars ($35.00), in addition to the amount of any unpaid bill. A Fee of Thirty Five Dollars ($35.00) will also be charged to any customer that blocks a meter or makes a meter inaccessible for reading or disconnection.

LEAK ADJUSTMENT

$0.57 per 1,000 gallons is to be used when the bill reflects unusual consumption which can be attributed to eligible leakage on customer's side of the meter. This rate shall be applied to all such consumption above the customer's historic average usage.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the City, not to exceed $25.00, will be imposed on any customer whose check for payment of charges is returned by his or her bank due to insufficient funds.

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 of the average annual usage of the applicant's specific customer class, whichever is greater, shall be required from all new customers and from all existing customers that are disconnected for nonpayment. In the event that a customer is disconnected for non-payment, this deposit shall be applied to the account, and must be repaid by the customer prior to restoration of service.

SCHEDULE II

AVAILABILITY OF SERVICE

Available for public and private fire protection service

01:34 PM APR 14 2021 EXEC SEC DIV

RATE

Fire Service Lines:	
2 inch or smaller	$ 67.20 per year
3 inch	107.52 per year
4 inch	174.72 per year
6 inch	362.88 per year
8 inch	631.68 per year
10 inch	1,008.00 per year
If unmetered	100.80 per year
Hydrants:	$156.00 per hydrant

DELAYED PAYMENT PENALTY

The above schedule is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

SECTION 2. EFFECTIVE DATE

The rates, fees and charges as set forth above shall become effective shall become effective 45 days after the enactment hereof.

SECTION 3. SEPARABILITY; REPEAL OF CONFLICTING ORDINANCES

The provisions of this Ordinance are severable, and if any clause, provision or section hereof be held void or unenforceable by the Public Service Commission or any court of competent jurisdiction, such holding shall not affect the remainder of this Ordinance. Upon the effective date hereof, all ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflicts, hereby repealed, and to the extent that the provisions of this Ordinance do not touch upon the provisions of prior ordinances, resolutions, orders or parts thereof, the same shall remain in full force and effect.

SECTION 4. STATUTORY NOTICE AND PUBLIC HEARING

Upon introduction hereof, the City Clerk shall publish, pursuant to *West Virginia Code* §8-11-4(a)(2), public notice of this Ordinance as a Class I-O legal advertisement in qualified newspapers of opposite politics published and of general circulation in Ohio County, West Virginia, and being of general circulation in the City of Wheeling, and said notice shall state

01:34 PM APR 14 2021 EXEC SEC DIV

that this Ordinance has been introduced, and that any person interested may appear before Council on the 6th day of April, 2021, at 5:30 p.m., at City Council Chambers, Room 103, 1500 Chapline Street, Wheeling, West Virginia, which date is not less than 5 days subsequent to the date of the publication of notice of this Ordinance, and present protests. At such hearing all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper on the premises. **However, due to the increase of COVID-19 cases and of the utmost concern for the safety of our citizens, including the City of Wheeling governing body, the City of Wheeling City Council Meetings will be held virtually until further notice. Any or all members of Council may be present at the meeting virtually. Any members of the public desiring to appear virtually at the meeting and present comments or protests, if any, with respect to the proposed Ordinance may call 304-551-2151 at any time up until fifteen minutes prior to the beginning of the Council Meeting for instructions on how to participate.**

Further, said Notice shall advise the public that a copy of this ordinance is available for public inspection at the City Clerk's Office.

~~Passed on~~ First Reading March 16, 2021

Passed on Second Reading
Following Public Hearing: April 6, 2021

s/s Brela J Dellet
City Clerk

PASSED BY THE COUNCIL OF
THE CITY OF WHEELING, W. VA.
AT A REGULAR MEETING
HELD ON THE 6 DAY
OF April 2021
MAYOR

01:34 PM APR 14 2021 EXEC SEC DIV

The Intelligencer

1500. Main Street
Wheeling, WV 26003
Phone: 304-233-0100

PUBLIC NOTICE ADVERTISING AFFIDAVIT

KAY CASTO & CHANEY PLLC

ATTN: NANCY BALL
PO BOX 2031
CHARLESTON, WV 25327-2031

Account Number: L01618
Proof Date: 03-23-21
Ad Number: 240336

ACCOUNT#	DESCRIPTION	LINES	TIMES	PROOF	TOTAL CHARGES
L01618	PUBLIC NOTICE OF PROPOSED ORDINANCE	85	1	2.00	47.32

PROOF OF PUBLICATION

Brian Clutter who being duly sworn according to law, deposes and says that he is **Operations Director** of The Intelligencer newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:

Intelligencer: 03-23-21

Sworn to and subscribed before me this 23rd day of March 2021

Official Seal
Notary Public, State of West Virginia
Shellie Higgins
Wheeling Newspapers
1500 Main Street
Wheeling, WV 26003
My Commission Expires December 3, 2025

The Intelligencer

1500. Main Street
Wheeling, WV 26003
Phone: 304-233-0100

Proof Date: 03-23-21
Ad Number: 240336

PUBLIC NOTICE ADVERTISING AFFIDAVIT

PUBLIC NOTICE OF PROPOSED ORDINANCE RELATING TO WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING

Notice is hereby given that, on the 16th day of March, 2021, the City Council of the City of Wheeling caused to be read an Ordinance proposing an increase of rates fees and charges to its current WATER tariff and is proposing the adoption of same. The title of such Ordinance reads:

AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING

The City Council of the City of Wheeling will have its final reading and vote on the ordinance on April 6, 2021, at 5:30 p.m., in the City Council Chambers, 1500 Chapline Street, Wheeling, West Virginia. The meeting will be open to the public. However, due to the increase of COVID-19 cases and of the utmost concern for the safety of our citizens, including the City of Wheeling governing body, the City of Wheeling City Council Meetings will be held virtually until further notice. Any or all members of Council may be present at the meeting virtually. Any members of the public desiring to appear virtually at the meeting and present comments or protests, if any, with respect to the proposed Ordinance may call 304-551-2151 at any time up until fifteen minutes prior to the beginning of the Council Meeting for instructions on how to participate.

A copy of the proposed ordinance is available for public inspection at the City Clerk's Office located at 1500 Chapline Street, Wheeling, West Virginia. During the COVID-19 pandemic, that office is open to the public by appointment on Monday through Friday, from 8:30 a.m. to 5:00 p.m., or, a copy of the ordinance can be obtained by contacting the City Clerk's Office by email to bdelbert@wheelingWV.gov.

CITY OF WHEELING
Int. & N.R.: March 23, 2021

01:35 PM APR 14 2021 EXEC SEC DIV

01:35 PM APR 14 2021 EXEC SEC DIV

Wheeling News-Register

1500. Main Street
Wheeling, WV 26003
Phone: 304-233-0100

PUBLIC NOTICE ADVERTISING AFFIDAVIT

KAY CASTO & CHANEY PLLC

ATTN: NANCY BALL
PO BOX 2031
CHARLESTON, WV 25327-2031

Account Number: L01618
Proof Date: 03-23-21
Ad Number: 240337

ACCOUNT #	DESCRIPTION	LINES	TIMES	PROOF	TOTAL CHARGES
L01618	PUBLIC NOTICE OF PROPOSED ORDINANCE	85	1	2.00	47.32

PROOF OF PUBLICATION

Brian Clutter who being duly sworn according to law, deposes and says that he is **Operations Director** of the Wheeling News-Register newspaper published in the CITY OF WHEELING, STATE OF WEST VIRGINIA, hereby certify that the annexed publication was inserted in said newspaper on the following dates:

News-Register: 03-23-21

Sworn to and subscribed before me this 23rd day of March 2021

Official Seal
Notary Public, State of West Virginia
Shellie Higgins
Wheeling Newspapers
1500 Main Street
Wheeling, WV 26003
My Commission Expires December 3, 2025

Wheeling News-Register
1500. Main Street
Wheeling, WV 26003
Phone: 304-233-0100

Proof Date: 03-23-21
Ad Number: 240337

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CITY OF WHEELING
Int. & N.R. March 23, 2021

01:35 PM APR 14 2021 EXEC SEC DIV

March 16, 2021

Council of the City of Wheeling met, on the above date, at 5:30 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, and Palmer - 7
Absent: -0

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of March 2, 2021 meeting be approved as received. Motion carried.

MAYOR'S REPORT

Mayor Elliott presented three separate proclamations: March, 2021, as Irish American Heritage Month; March, 2021 as Social Workers Month; and March 25, 2021 as Bicentennial of Greek Independence Day.

Mayor Elliott appointed the following individuals to the Arts and Cultural Commission: Russell Brown, Bethany Decker, Logan Schmitt, Matthew Harder, Jennifer Materoski, Natalie Cline, Jason Birch, Jenna Richardson, Micha Underwood, James Kiger, and William Wallace. Ms. Ketchum, seconded by Mr. Seidler, to confirm the appointments. All in favor. Motion carried.

Mayor Elliott asks for an Executive Session at the conclusion of meeting to discuss Memorandum of Understanding with Bluefield State College.

UNFINISHED BUSINESS

Stephens Auto Center- 2021 Dodge Pickup- WPCD

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $22,767 WITH STEPHENS AUTO CENTER, OF DANVILLE, WV FOR 2021 DODGE PICKUP TRUCK TO BE CHARGED TO WATER POLLUTION CONTROL 401.114.0500

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Reclaim Co- Asbestos and Demo 58 19th St- Project Fund

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $449,888 WITH RECLAIM CO, OF FAIRMONT, WV FOR 58 19TH STREET ASBESTOS ABATEMENT AND DEMOLITION TO BE CHARGED TO PROJECT FUND

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Lane Abandonment- Portion of Lane F Between 19th and Lane 16- Right of Way

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING VACATING AND ABANDONING A PORTION OF THE LANE F RIGHT OF WAY FROM THE NORTH SIDE OF 19TH STREET (FORMERLY WATER STREET) TO THE SOUTH SIDE OF LANE 16, WHICH WERE UNNAMED ALLEYS ON THE PLAT OF EAST WHEELING AND AUTHORIZING THE CITY MANAGER TO EXECUTE SUCH QUITCLAIM DEEDS TO IMPLEMENT THIS ABANDONMENT

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Metron Farnier- Smart Water Meters- Water Distribution

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $265,150.00 WITH METRON FARNIER OF BOULDER, CO FOR SMART WATER METERS & SYSTEMS, TO BE CHARGED TO WATER DISTRIBUTION – 400.1128.03.00

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Palmer, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

O'Brien's- Marshall Ave Waterline Project- Water Distribution

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $233,942 WITH O'BRIEN'S COMPANIES, OF WHEELING, WV, FOR MARSHALL AVE 6 INCH VALVE REPLACEMENT PROJECT, TO BE CHARGED TO WATER DISTRIBUTION 4000.131.04.00

The ordinance was read a second time by title. Ms. Palmer, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

REMARKS FROM MEMBERS OF COUNCIL

Mr. Palmer states there will be a recommendation at the next City Council meeting to rename Maple Lane to "Lydia Lane" and thanks City Staff for work and meetings with neighbors to make the change possible.

Mr. Sklavounakis encourages other members of Council to vote in favor of the Original Proposition to amend Part 13 of the Zoning Code.

REPORT OF CITY MANAGER

Mr. Herron states there will be a public hearing on April 6th at 5:30 pm for the proposed water and sewer rate increases. Mr. Herron presents Council with draft CDBG budget.

March 16, 2021

REPORT OF OTHER OFFICERS

Mr. Palmer, seconded by Mr. Thorngate, moved to holdover the following until the next meeting: Wheeling Housing Authority Minutes 2/10/21, City of Wheeling Financial Statement 2/21, Hall of Fame 2/9/21, Historic Landmarks Commission 2/4/21.

ORIGINAL PROPOSITIONS

Amending and Reenacting Part 13-Planning and Zoning Code

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING PART THIRTEEN PLANNING AND ZONING CODE, CHAPTER THREE – ARTICLES: 1327- DEFINITIONS, ARTICLE 1343-INDUSTRIAL DISTRICTS; 1371- SPECIAL PERMITS AND 1373-USES AND ACTIONS SUBJECT TO SITE PLAN APPROVAL, ALL OF WHICH CONCERN MINERAL AND EXTRACTIVE INDUSTRIES, LAND DISTURBANCES, ETC.

Water Rate Increase Ordinance

The following was then read:

AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING, WEST VIRGINIA

Sewer Project and Rate Increase Ordinance

The following was then read:

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

Garbage, Rubbish, and Designated Recyclable- Rate Increase

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING SECTION 925.06 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLES RATES, BY INCREASING GARBAGE, RUBBISH AND DESIGNATED RECYCLABLE MATERIAL COLLECTION RATE FROM FOURTEEN DOLLARS AND FIFTY CENTS TO SIXTEEN DOLLARS AND SEVENTY-FOUR CENTS

Resolution- Adopting of General Fund Budget FY 2021-2022

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING APPROVING THE FY 2021-2022 GENERAL FUND BUDGET

Resolution- Adopting Coal Severance Budget FY 2021-2022

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING APPROVING THE FY 2021-2022 COAL SEVERANCE BUDGET

March 16, 2021

Resolution- Façade- St. Matthew's Episcopal Church- Exterior Paint

The following was then read:

> RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING, WEST VIRGINIA, TO AUTHORIZE, DIRECT AND EMPOWER THE OFFICERS AND ADMINISTRATORS OF THE CITY TO EXECUTE ALL NECESSARY DOCUMENTS AND PROCEDURES TO PROVIDE FOR A DOWNTOWN FAÇADE IMPROVEMENT GRANT FOR ST. MATTHEW'S EPISCOPAL CHURCH, 1410 CHAPLINE ST., IN THE AMOUNT OF $4,795.00

THOSE WISHING TO BE HEARD

Dr. Dan Mosser, President of WVNCC, spoke in opposition of the MOU with Bluefield State College. Ms. Favede, President of Wheeling University, signed up to speak but yielded her time to Dr. Mosser. Mr. W. Franklin Evans, President of WLU, speaks briefly against the MOU with Bluefield and yields remaining time to Dr. Mosser. Dr. Mosser gives City Clerk a written statement for the record.

Chris Amie, Wheeling Island Resident, speaks in opposition to water and sewer rate increases.

Mr. Thalman, seconded by Mr. Thorngate, to exit regular order of business and enter executive session. All in favor. Motion carried. 6:36 p.m.

Mr. Thalman, seconded by Mr. Thorngate, to exit executive session and resume regular order of business. All in favor. Motion carried. 7:07 p.m. Mayor Elliott confirms no decisions were made, but he wanted to clarify the MOU signed with Bluefield State College was non-binding. Mr. Herron states the associated costs presented by Dr. Moser are untrue and have not been presented to City staff; if and when there is a proposal it will be presented to City Council.

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 7:10 p.m.

_____ _____

City Clerk Mayor

April 6, 2021

Council of the City of Wheeling met, on the above date, at 5:30 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, and Palmer - 7
Absent: -0

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of March 16, 2021 meeting be approved as received. Motion carried.

Mr. Palmer moved, seconded by Mr. Thorngate to suspend the regular order of business and conduct public hearings: Water, Sewer, and Rubbish Increase, and Amending and Reenacting Part 13-Planning and Zoning Code. Jack McArdle, Lynn Walton, John Wojchowski, Charles Ballouz, Tim Dolan, Mike Trabert all speak in opposition of the water and sewer rate increases. Wendy Scatterday and Karen Kangisser speak in favor of the Part 13 amendment.

MAYOR'S REPORT

Mayor Elliott updates on progress at several ongoing projects including: Police and Fire Headquarters, Wheeling Pitt Lofts, Parking Structure, and OVMC. Mayor Elliott presented a Proclamation to the Human Rights Commission declaring April 2021 "Fair Housing Month" in the City of Wheeling.

CLERK'S REPORT

City Clerk Delbert presents a Notice of Application to Operate a Private Club: Ellie and Jacks located at 1201 Chapline; applicant: Laura Graves and Phillip Kendall. Application was forwarded to WVABCA without comment.

UNFINISHED BUSINESS

Amending and Reenacting Part 13-Planning and Zoning Code

The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING PART THIRTEEN PLANNING AND ZONING CODE, CHAPTER THREE – ARTICLES: 1327- DEFINITIONS, ARTICLE 1343-INDUSTRIAL DISTRICTS; 1371- SPECIAL PERMITS AND 1373-USES AND ACTIONS SUBJECT TO SITE PLAN APPROVAL, ALL OF WHICH CONCERN MINERAL AND EXTRACTIVE INDUSTRIES, LAND DISTURBANCES, ETC.

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Mr. Palmer, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Water Rate Increase Ordinance

The following was then read:

> AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING, WEST VIRGINIA

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Sklavounakis, Thorngate, Palmer -5
NOES: Seidler, Ketchum - 2

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Sewer Project and Rate Increase Ordinance

The following was then read:

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: Seidler - 1

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Garbage, Rubbish, and Designated Recyclable- Rate Increase

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING SECTION 925.06 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLES RATES, BY INCREASING GARBAGE, RUBBISH AND DESIGNATED RECYCLABLE MATERIAL COLLECTION RATE FROM FOURTEEN DOLLARS AND FIFTY CENTS TO SIXTEEN DOLLARS AND SEVENTY-FOUR CENTS

The ordinance was read a second time by title. Mr. Thalman, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Ms. Ketchum moved, seconded by Mr. Thorngate, Wheeling Housing Authority Minutes 2/10/21, City of Wheeling Financial Statement 2/21, Hall of Fame 2/9/21, Historic Landmarks Commission 2/4/21 which were held over, be accepted as received. Motion carried.

April 6, 2021

REPORT OF CITY MANAGER

Mr. Herron appoints Betsy Sweeny to Historic Landmarks Commission. Mr. Thalman, seconded by Mr. Thorngate council's concurrence in appointment.

REPORT OF OTHER OFFICERS

Mr. Thalman, seconded by Mr. Palmer, moved to holdover the following until the next meeting: Traffic Commission Minutes 2/11/21.

ORIGINAL PROPOSITIONS

Tri State Ford- Ford F-350 with Snow Plow- WPCD
The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $45,550 WITH TRI STATE FORD, OF EAST LIVERPOOL, OH FOR 2022 FORD F-350 REGULAR CAB EQUIPPED WITH SNOW PLOW TO BE CHARGED TO WATER POLLUTION CONTROL 401.1114.0500

James White Construction- Glenwood Rd Slip Repair- WPCD
The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $35,000 WITH JAMES WHITE CONSTRUCTION CO, OF WEIRTON, WV FOR 115 GLENWOOD RD SLIP REPAIR, TO BE CHARGED TO WPCD 401.4001.02.0720.02

Stephens Auto Center- Dodge Pickup Trucks- Water
The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $45,534 WITH STEPHENS AUTO CENTER, OF DANVILLE, WV FOR TWO 2021 DODGE RAM PICKUP TRUCKS TO BE CHARGED TO WATER DISTRIBUTION 400.1128.05.00

Traffic Rule 4765- No Parking Section of N. 19th St
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4765 TO ESTABLISH A NO PARKING ZONE ON THE SOUTH SIDE OF N. 19TH ST AT THE SOUTHWEST CORNER OF N. 19TH ST, IN THE CITY OF WHEELING, AND EXTENDING IN A EASTERNLY DIRECTION ON 19TH ST FOR 142 FEET FROM THE HOURS OF 10:30 AM TO 2:30 PM

Traffic Rule 4766- Pedestrian only Right of Way- Lane 16- Northwood Health Systems
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4766 TO ESTABLISH A PEDESTRIAN ONLY RIGHT OF WAY ON A PORTION OF LANE 16, IN THE CITY OF WHEELING

Amending and Reenacting Article 1775 Entitled Administration and Enforcement
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING ARTICLE 1775 ENTITLED ADMINISTRATION AND ENFORCEMENT

Creating and Enacting Article 356 of the Traffic Code
The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING, WEST VIRGINIA, CREATING AND ENACTING ARTICLE 356 OF THE TRAFFIC CODE ENTITLED STREET LEGAL SPECIAL PURPOSE VEHICLES

Street Rename- Maple Lane in Elm Grove Section to Lydia Lane
The following was then read:

AN ORDINANCE CHANGING THE NAME OF A STREET IN THE ELM GROVE SECTION OF WHEELING, IN ORDER TO ELIMINATE DUPLICATE ROAD NAMES AND POTENTIAL CONFUSION OF VARIOUS DELIVERY CARRIERS AND EMERGENCY SERVICES PROVIDED BY WHEELING-OHIO COUNTY 911 CENTER SO THAT MAPLE LANE WILL BECOME LYDIA LANE

Municipal Council Levy Estimate - Fiscal Year 2020-2021
The following was then read:

AN ORDINANCE OF THE MUNICIPAL COUNCIL LEVY ESTIMATE, PRESCRIBED BY THE WEST VIRGINIA STATE AUDITOR, KNOWN AS THE ANNUAL APPROPRIATION FOR FISCAL YEAR 2021-2022 BUDGET FOR WHEELING MUNICIPALITY, OHIO COUNTY.

Vacating and Abandoning- Portion of Southerly Line Lane 26-Quitclaim Deed
The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING VACATING AND ABANDONING A PORTION OF McCOLLOCH STREET RIGHT OF WAY FROM THE SOUTHERLY LINE OF LANE 26 NORTH A DISTANCE OF 100' WITHIN SQUARE 44 OF THE SPRIGG AND RITCHIE ADDITION TO THE CITY OF WHEELING AND AUTHORIZING THE CITY MANAGER TO EXECUTE SUCH QUITCLAIM DEEDS TO IMPLEMENT THIS ABANDONMENT

Wheeling Are Chamber- City of Lights Program- Coal Severance
The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $17,500.00 WITH WHEELING AREA CHAMBER OF COMMERCE, OF WHEELING, WV, FOR CITY OF LIGHTS PROGRAM. TO BE CHARGED TO COAL SEVERANCE 002.4412.50.2262

THOSE WISHING TO BE HEARD

Josh Riffle, 66 Economy St., speaks in opposition of code enforcement officers.

Mr. Palmer, seconded by Mr. Thorngate, to exit regular order of business and enter executive session. All in favor. Motion carried. 6:41 p.m.

Mr. Thalman, seconded by Mr. Thorngate, to exit executive session and resume regular order of business. All in favor. Motion carried. 7:10 p.m. Mayor Elliott confirms no decisions were made

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 7:10 p.m.

_____ _____

City Clerk Mayor

02:29 PM APR 14 2021 EXEC SEC DIV

CITY OF WHEELING, WEST VIRGINIA

ORDINANCE NO. 15531

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

WHEREAS, the City of Wheeling intends to pursue the design, acquisition, construction and equipping of capital improvements in order to address ongoing capital needs for the wastewater treatment, collection and transmission portion (the "Sewer System") of the City's Combined Waterworks and Sewerage System (the "Combined System") designed to (i) improve existing sewerage capacities via cleaning, maintenance and/or expansion of collection mains and pump stations, (ii) reduce "clean" storm water runoff from entering the Sewer System by separating storm runoff into proposed dedicated storm sewers, (iii) replace failing sanitary sewer mains, and (iv) modernize the sewer treatment plant and operations. This will enable the City to address new environmental regulations which require reductions in the number of Combined Sewer Overflows "CSOs" and activation frequency, as well as meet customer expectations for reliable service by limiting back-ups, and enabling future City growth. Such design, acquisition, construction and equipping of capital improvements for the Sewer System is collectively referred to as the "Project"); and,

WHEREAS, design, acquisition, construction and equipping of the Project is expected to commence in the Fall of 2021 and to last for approximately four (4) years; and,

WHEREAS, the Project includes a number of large capital improvements which are not in the ordinary course of business as referred to in *West Virginia Code* §24-2-11(*l*); and are included in the following Project Budget:

Project Budget[1]

Description	Engineering	Construction	Administration	Total
Construction Projects:				
Routine Sewer Projects	215,000	2,150,000	240,000	2,605,000
Sewer Capacity Projects				
22nd Street	82,000	824,000	74,000	980,000
Fifth & Main	10,000	1,283,000	116,000	1,409,000
Dimmeydale, Oakmont	130,000	1,302,000	118,000	1,550,000
GC&P	284,000	2,843,000	255,000	3,382,000
Krueger Marshall	83,000	827,000	15,000	925,000
Valley View	115,000	1,445,000	130,000	1,690,000
Warwood	100,000	1,000,000	90,000	1,190,000

02:29 PM APR 14 2021 EXEC SEC DIV

Sewer Separation Project				
Hill Dar	208,000	2,076,000	187,000	2,471,000
WWTP and LS Improvements	55,000	7,108,000	640,000	7,803,000
Studies:				
Dimmeydale / Oakmont	80,000	-	-	80,000
Other:				
Vehicles/Materials/City Project	-	-	-	1,180,000
PM / LTCP / AMP	285,000	-	-	285,000
Estimated Totals:	1,647,000	20,858,000	1,865,000	25,550,000

[1]**Preliminary, subject to change;** and

WHEREAS, the City plans to issue one or more series of Combined Waterworks and Sewerage System Revenue Bonds, in the aggregate principal amount of not more than $45,000,000 (collectively, the "Bonds"), to finance: (i) the costs of design, acquisition, construction and equipping of the Project; (ii) the payment in full of the outstanding principal of, and interest on, the City's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 (the "2018 BANS"), the proceeds of which were used to finance the design, acquisition, construction and equipping of capital improvements for the Sewer System which were in the ordinary course of business as referred to in *West Virginia Code* §24-2-11(*l*); (iii) the payment in full of the outstanding principal of, and interest on, the City's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 (the "2020 BANS"), the proceeds of which were used to finance the design, acquisition, construction and equipping of capital improvements for the potable water treatment, storage and distribution portion (collectively, the "Water System") of the Combined System which capital improvements were in the ordinary course of business as referred to in *West Virginia Code* §24-2-11(*l*); and (iv) the costs of issuance of the Bonds, specifically including, but not limited to, the purchase of a municipal bond insurance policy or municipal bond debt service reserve insurance policy for each series of the Bonds, if determined to be financially advantageous to the City; and,

WHEREAS, the Bonds will be secured by the Gross Revenues of the Combined System and issued for a term not to exceed thirty (30) years from the date of issuance of each series and at an interest rate not to exceed 5.0%; and,

WHEREAS, the City Council of the City of Wheeling has determined that its current sewer rates, fees and charges are not adequate to (i) pay the costs associated with the debt service on the Bonds and the debt service on the City's currently outstanding Combined Waterworks and Sewerage System Revenue Bonds the proceeds of which were used to finance improvements for the Sewer System (collectively, the "Prior Bonds"); (ii) pay the expenses associated with the daily maintenance and operation of the Sewer System; provide a cash working capital reserve as required by §24-1-1(k) of the *West Virginia Code*; and pay the cost of budgeted expenditures; and,

WHEREAS, the City Council finds that the rates, fees and charges set forth below are just and equitable for the proposed capital improvements and service provided to the City's sewer customers and that such rates will be sufficient to produce revenues to meet daily expenses associated with the operation of its sewer system, to provide cash working capital reserves as required §24-1-1(k) of the *West Virginia Code*, to cover the cost of

02:29 PM APR 14 2021 EXEC SEC DIV

budgeted expenditures, and to provide funding of debt service on the Bonds and the Prior Bonds; and,

WHEREAS, the City Council of the City of Wheeling deems it necessary to increase the current rates and charges for furnishing of sewage collection and sewage disposal services by 45% which will result in a $11.74 per month increase to the average residential user and a $43.32 monthly increase to the average commercial user; and a $643.83 monthly increase to the resale users.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WHEELING as follows:

The following schedule of rates, fees and charges are hereby fixed and determined as the rates, fees and charges to be charged to customers of the sewerage system of the City of Wheeling throughout the entire territory served and that such rates, fees and charges shall be adopted and placed into effect in lieu of the City's Sewer Tariff No. 20 currently on file with the Public Service Commission of West Virginia:

SECTION 1. SCHEDULE OF RATES

RATE SCHEDULE I

APPLICABILITY
Applicable within the entire territory served

AVAILABILITY OF SERVICE
Available for residential, commercial, industrial sewer service and sewer service with flow meter.

RATES (Customers with metered water supply)

First	10,000	gallons used per month	$10.44 per 1,000 gallons
Next	90,000	gallons used per month	$ 8.66 per 1,000 gallons
Next	100,000	gallons used per month	$ 6.16 per 1,000 gallons
Over	200,000	gallons used per month	$ 4.18 per 1,000 gallons

FLAT RATE CHARGE (Customers with non-metered water supply)
Equivalent of 4,500 gallons of water usage $46.97 per month

MINIMUM CHARGE
No bill will be rendered for less than $16.57 per month.

TAP INSPECTION FEE
A tap inspection fee of $25.00 will be charged.

DISCONNECT/RECONNECT/ADMINISTRATIVE FEES

Whenever water service has been disconnected for non-payment of a customer's sewer bill, by the sewer customer's water provider at the request of the City's Water Pollution Control Division for non-payment of a sewer bill, a disconnection fee of Thirty-Five Dollars ($35.00) shall be charged. In the event that delinquent charges for sewer services have been collected by the delinquent customer's water provider after notice of termination to avoid termination of water service at the premises served, the delinquent sewer service customer shall be charged an administrative fee of Thirty-Five Dollars ($35.00).

Whenever water service, which has been previously disconnected or otherwise withheld for non-payment of a sewer bill at the request of the City's Water Pollution Control Division or in conjunction with an inter-utility water service agreement with the customer's water utility, is recovered, a reconnection fee of Thirty-Five Dollars ($35.00) shall be charged.

SECURITY DEPOSIT

A deposit of $50.00 or 2/12 of the average annual usage of the applicant's specific customer class, whichever is greater, shall be required from all new customers and from all existing customers that are disconnected for nonpayment. In the event that a customer is disconnected for non-payment, this deposit shall be applied to the account, and must be repaid by the customer prior to restoration of service.

DELAYED PAYMENT PENALTY

The above tariff is net. On all accounts not paid in full when due, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

LEAK ADJUSTMENT

$0.68 per 1,000 gallons of water is to be used when the bill reflects unusual water consumption which can be attributed to eligible leakage on customer's side of the meter. This rate shall be applied to all such consumption above the customer's historic average usage.

RETURNED CHECK CHARGE

A service charge equal to the actual bank fee assessed to the City or a maximum of $25.00 will be imposed on any customer whose check for payment of charges is returned by the bank for any reason.

INDUSTRIAL SURCHARGE RATES

Rate applicable to Biological Oxygen Demand (BOD) concentration in excess of 300 mg/l	$0.2755 per pound
Rate applicable to Total Suspended Solids (TSS) concentration in excess of 350 mg/l	$0.3045 per pound
Rate applicable to Ammonia (NH3) concentration in excess of 45/mg/l	$0.3625 per pound

02:29 PM APR 14 2021 EXEC SEC DIV

PRETREATMENT MONITORING CUSTOMER CHARGE

Customer charge for industrial customers that require monitoring of excess strength wastewater $150.00 per month

SURFACE OR GROUND WATER SURCHARGE

An additional amount shall be charged where surface or groundwater is introduced into the sanitary system where evidence of violation exists. Surcharge formula to be applied in cases where surface drainage is connected to the utility's sewer system

APPLICABILITY

Wherever the utility has discovered that a customer's roof drain, downspout, storm sewer or similar facilities conducting surface water have been connected to the utility's sewer system and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the utility in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula:

$$S = A \times R \times .0006233 \times C$$

S = The surcharge in dollars

A = The area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet

R = the measured monthly rainfall in inches

.0006233 = the conversion factor to change inches of rain x square feet of surface to thousand gallons of water

C = The utility's approved rate per thousand gallons of metered water usage

The Utility shall not impose the surcharge unless, and until, the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or other surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system.

Said surcharge shall be calculated and imposed for each month that said condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

02:29 PM APR 14 2021 EXEC SEC DIV

RATE SCHEDULE 2

APPLICABILITY
Applicable to other systems served by the Water Pollution Control Division of the City of Wheeling, West Virginia, located outside the city limits.

SERVICE TO OTHER SYSTEMS
Service to other systems to be charged monthly on the basis of the allocated cost of service in the form of a Service Charge and a Volume Rate.

Service Charge	$100.00 per month
Volume Rate	$ 3.68 per 1,000 gallons

SECTION 2 AUTHORIZATION OF THE PROJECT

1. The City of Wheeling (the "City") is a municipal corporation and political subdivision of the State of West Virginia. The City provides sewerage service within certain areas of Ohio County, West Virginia (the "City's Sewer Service Territory").

2. The City presently owns and operates a public sanitary collection and treatment system (the "System"). The Council of the City deems it necessary and desirable for the health and welfare of the inhabitants of the City's Sewer Service Territory, that the City acquire, construct and equip certain extensions, additions, betterments and improvements to the System, consisting of the Project.

3. The Project is in the best interests of the citizens of the City's Sewer Service Territory. Thus, it is in the best interests of the City to move forward with the Project.

4. The City intends to finance the costs of the Project through the issuance of its sewer revenue bonds secured by the net revenues of the System.

5. The City has complied with all requirements of West Virginia law relating to the authorization of the design, acquisition, construction and operation of the Project and the System.

SECTION 3 – EFFECTIVE DATE

The rates and charges provided herein shall become effective 45 days after the enactment hereof.

SECTION FOUR – SEPARABILITY; REPEAL OF CONFLICTING ORDINANCES

The provisions of this Ordinance are separable, and if any clause, provision or section hereof be held void or unenforceable by any court of competent jurisdiction, such holding shall not affect the remainder of this Ordinance. Upon the effective date of the fees, rates

02:29 PM APR 14 2021 EXEC SEC DIV

and charges as herein set forth, all ordinance, resolutions, orders or part thereof in conflict with the provisions of this Ordinance are, to the extent that the provisions of this Ordinance do not touch upon the provisions of prior ordinances, resolutions, orders or parts thereof, the same shall remain in full force and effect.

SECTION 4 – STATUTORY NOTICE AND PUBLIC HEARING

During the calendar month immediately prior to the calendar month in which the public hearing for this Ordinance will occur, the City shall provide the sewer customers of the System notice of the City's intent to pursue a construction project that is not in the ordinary course of business as required by the West Virginia Code. Upon introduction hereof, the City Clerk shall publish a copy of a Public Notice of this Ordinance as a Class I-O legal publication in qualified newspapers of opposite politics published and of general circulation in the City of Wheeling, and said notice shall state that this Ordinance has been introduced, and that any person interested may appear before Council on the 6th day of April, 2021, at 5:30 p.m., at City Council Chambers, Room 103, 1500 Chapline Street, Wheeling, West Virginia, and present protests. At such hearing all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper on the premises. However, due to the increase of COVID-19 cases and of the utmost concern for the safety of our citizens, including the City of Wheeling governing body, the City of Wheeling City Council Meetings will be held virtually until further notice. Any or all members of Council may be present at the meeting virtually. Any members of the public desiring to appear virtually at the meeting and present comments or protests, if any, with respect to the proposed Ordinance may call 304-551-2151 at any time up until fifteen minutes prior to the beginning of the Council Meeting for instructions on how to participate.

Further, said Notice shall advise the public that a copy of this ordinance is available for public inspection at the City Clerk's Office.

The above Ordinance has been introduced at a meeting of Council held on March 16, 2021.

BDD ~~Passed on~~ First Reading: March 16, 2021

Passed on Second Reading
Following Public Hearing: April 6, 2021

PASSED BY THE COUNCIL OF
THE CITY OF WHEELING, W. VA.
AT A REGULAR MEETING
HELD ON THE 6 DAY
OF April 2021
MAYOR

s/s Brela J Dellett
City Clerk

02:29 PM APR 14 2021 EXEC SEC DIV

AFFIDAVIT
PROOF OF PUBLICATON

STATE OF West Virginia)
COUNTY OF Ohio)
CITY OF Wheeling)

I, Sharon Sadowski, being duly sworn on oath now and during all times herein stated, have been the designated agent of the publication known as, Public Notice and have full knowledge of the facts herein stated as follows:

The advertisement for Public Notice was published in the Intelligencer & Wheeling News-Register on the 26 day of March, 2021.

By: Sharon Sadowski

Subscribed and sworn to before me
this 13th day of April, 2021.

Shellie Higgins
Notary Public

Notary Seal:

Official Seal
Notary Public, State of West Virginia
Shellie Higgins
Wheeling Newspapers
1500 Main Street
Wheeling, WV 26003
My Commission Expires December 3, 2025

02:29 PM APR 14 2021 EXEC SEC DIV

PUBLIC NOTICE OF PROPOSED ORDINANCE
RELATING TO SEWER RATES, FEES AND CHARGES AND CONSTRUCTION PROJECT OF THE CITY OF WHEELING

Notice is hereby given that, on the 16th day of March, 2021, the City Council of the City of Wheeling caused to be read an Ordinance proposing an increase of its current sewer tariff and the construction of a sewer project and is proposing the adoption of same. The title of each Ordinance reads:

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

The City Council of the City of Wheeling will have its final reading and vote on the ordinance on April 6, 2021, at 5:30 p.m., in the City Council Chambers, 1500 Chapline Street, Wheeling, West Virginia. The meeting will be open to the public; however, due to the increase of COVID-19 cases and of the utmost concern for the safety of our citizens, including the City of Wheeling governing body, the City of Wheeling City Council Meetings will be held virtually until further notice. Any or all members of Council may be present at the meeting virtually. Any members of the public desiring to appear virtually at the meeting and present comments or protests, if any, with respect to the proposed Ordinance may call 304-551-7151 at any time up until fifteen minutes prior to the beginning of the Council Meeting for instructions on how to participate.

The rate increase is necessary to enable the Water Pollution Control Division ("WPCD") to cover the ongoing costs of operations including the establishment of a Cash Working Capital Reserve required by Senate Bill 224 as set forth in W.V. Code §24-1-1(k), and to permit the City to issue bonds to cover the costs for capital improvements as summarized herein.

The Project

The WPCD operates as a combined sewer system and proposes to undertake a number of capital improvements which together form the "Project" proposed by the WPCD in order to address ongoing capital needs for the wastewater treatment, collection and transmission portion (the "Sewer System") of the City's Combined Wastewater and Sewerage System (the "Combined System") designed to (i) improve existing sewerage capacities via cleaning, maintenance and/or expansion of collection mains and pump stations, (ii) reduce "clean" storm water runoff from entering the Sewer System by separating storm runoff into proposed dedicated storm sewers, (iii) replace failing sanitary sewer mains, and (iv) modernize the sewer treatment plant and operations. This will enable the City to address new environmental regulations which require reductions in the number of Combined Sewer Overflow "CSOs" and achieve frequency, as well as meet customer expectations for reliable service by limiting back-ups, and enabling future City growth, the City of Wheeling intends to pursue the design, acquisition, construction and equipping of capital improvements for the Sewer System (collectively, the "Project");

Design, acquisition, construction and equipping of the Project is expected to commence in the Fall of 2021 and to last for approximately four (4) years.

The Project includes a number of large capital improvements which are not in the ordinary course of business as referred to in West Virginia Code §24-2-11 W; and are included in the following Project Budget:

Project Budget[1]

Description	Engineering	Construction	Administration	Total
Construction Projects:				
Routine Sewer Projects	215,000	2,150,000	240,000	2,605,000
Sewer Capacity Projects				
22nd Street	82,000	824,000	74,000	980,000
Fifth & Main	10,000	1,289,000	118,000	1,426,000
Dimmeydale, Delmont	130,000	1,302,000	118,000	1,550,000
CSAP	284,000	2,848,000	295,000	3,382,000
Krueger Marshall	63,000	827,000	15,000	925,000
Valley View	115,000	1,445,000	130,000	1,690,000
Warwood	100,000	1,000,000	99,000	1,199,000
Sewer Separation Project				
Hill Dar	208,000	2,076,000	187,000	2,471,000
WWTP and LS Improvements	56,000	7,108,000	640,000	7,805,000
Studies:				
Dimmeydale / Oakmont	80,000			80,000
Other:				
Vehicles/Materials/City Project				1,180,000
PM/ LTCP / AMP	285,000			285,000
Estimated Totals:	1,847,000	20,858,000	1,885,000	25,530,000

[1]Preliminary, subject to change

The City plans to issue one or more series of Combined Wastewater and Sewerage System Revenue Bonds, in the aggregate principal amount of not more than $45,500,000 (collectively, the "Bonds"), to finance: (i) the costs of design, acquisition, construction and equipping of the Project; (ii) the payment in full of the outstanding principal of, and interest on, the City's Combined Wastewater and Sewerage System Bond Anticipation Notes, Series 2018 (the "2018 BANS"), the proceeds of which were used to finance the design, acquisition, construction and equipping of capital improvements for the Sewer System which were in the ordinary course of business as referred to in West Virginia Code §24-2-11(f); (iii) the payment in full of the outstanding principal of, and interest on, the City's Combined Wastewater and Sewerage System Bond Anticipation Notes, Series 2020 (the "2020 BANS"), the proceeds of which were used to finance the design, acquisition, construction and equipping of capital improvements for the potable water treatment, storage and distribution portion (collectively, the "Water System") of the Combined System which capital improvements were in the ordinary course of business as referred to in West Virginia Code §24-2-11 (f); and (iv) the costs of issuance of the Bonds, specifically including, but not limited to, the purchase of a municipal bond insurance policy or municipal bond debt service reserve insurance policy for each series of the Bonds, if determined to be financially advantageous to the City.

The Bonds will be secured by the Gross Revenues of the Combined System and issued for a term not to exceed thirty (30) years from the date of issuance of each series and at an interest rate not to exceed 8.0%.

The City Council of the City of Wheeling has determined that its current sewer rates, fees and charges are not adequate to (i) pay the costs associated with the debt service on the Bonds and the debt service on the City's currently outstanding Combined Wastewater and Sewerage System Revenue Bonds (the proceeds of which were used to finance improvements for the Sewer System (collectively, the "Prior Bonds"); (ii) pay the expenses associated with the daily maintenance and operation of the Sewer System; provide a cash working capital reserve as required by §24-1-1 (k) of the West Virginia Code; and pay the cost of budgeted expenditures and proposes to adopt increased rates and charges

The current and proposed rates, fees and charges which are proposed to be effective on and after May 21, 2021 are as follows:

	Current Rate	45% Increase	Projected Increase	Projected Rate
Schedule 1: First 10,000	$ 7.80	45%	$ 3.24	$10.44 Per 1,000 Gallons
Schedule 1: Next 90,000	$ 6.27	45%	$ 2.99	$ 8.99 Per 1,000 Gallons
Schedule 1: Next 100,000	$ 4.25	45%	$ 1.81	$ 6.18 Per 1,000 Gallons
Schedule 1: All Over 200,000	$ 2.86	45%	$ 1.30	$ 4.16 Per 1,000 Gallons
Schedule 1: Unmetered (Flat)	$32.36	45%	$14.58	$46.87 Per Month
Schedule 1: Minimum Charge	$11.43	45%	$ 5.14	$16.57 Per Month
Schedule 1: Other Fees				
Tap Inspection Fee	$25.00	N/A		$25.00 All Inspections
Connect Fee	$25.00	N/A	$10.00	$35.00 Per Instance
Disconnect Fee	$25.00	N/A	$10.00	$35.00 Per Instance
Administrative Fee	$25.00	N/A	$10.00	$35.00 Per Instance
Return Check	$25.00	N/A		$25.00 Per Instance
Delayed Payment Penalty	10%	N/A		10% Per Instance
Security Deposit	Greater of $50 or 2 1/2 x Average			Per Instance
Schedule 1 : Leak Adjustment	$ 0.47	45%	$ 0.21	$ 0.68 Per Occurance
BOD	$0.1900	45%	$0.086	$0.2725 Per Pound
TSS	$0.2160	45%	$0.096	$0.3045 Per Pound
NH3	$0.5500	45%	$0.113	$0.3625 Per Pound
Pretreatment Monitoring	$160.00	N/A		$160.00 Per Month
Schedule 2:				
Service to Other Systems	$ 2.64	45%	$1.14	$ 3.88 Per 1,000 Gallons
Schedule 3:				
Service Charge	$100.00	N/A		$100.00 Per Month

SUMMARY OF CHANGE FOR AVERAGE MONTHLY BILL:

CUSTOMER CLASS	($) INCREASE	INCREASE(%)
Residential	$ 11.74	45%
Commercial	$ 43.32	45%
Industrial	$ 98.23	45%
Resale	$ 843.83	45%

A copy of the proposed ordinance is available for public inspection at the City Clerk's Office located at 1500 Chapline Street, Wheeling, West Virginia. During the COVID-19 pandemic, that office is open to the public by appointment on Monday through Friday, from 8:30 a.m. to 5:00 p.m., or, a copy of the ordinance can be obtained by contacting the City Clerk's Office by e-mail to bdelbert@wheelingWV.gov.

CITY OF WHEELING

The Intelligencer & News-Register March 26, 2021

Have something you no longer want or need? Call (304)233-0100, and ask to speak to a classifieds representative TODAY!!

10 Announcements

1000 - Legal Notices

LEGAL NOTICE
CITY OF WELIRTON
REQUEST FOR
PROPOSAL

The City of Weirton is accepting proposals for the following:
Fireworks Display for the Independence Day Celebration on July 3rd, 2021
Sealed proposals will be publicly opened at 1:00 p.m. on Wednesday, April 7, 2021, in Conference Room 201 of the Weirton City Building, 200 Municipal Plaza, Weirton, West Virginia 26062.

Firms or individuals desiring to submit proposals on the above item may obtain detailed specifications and requirements by contacting the City Manager's Office at the Weirton City Building, 200 Municipal Plaza, Weirton, West Virginia, 26062 or by phoning 304-797-8500, Ext. 1002.

Please be advised that a five percent (5%) Proposal Bond, completed Non-Collusion affidavit, and State of West Virginia affidavit must accompany all proposals or same will not be accepted. Proposal Bond may be in the form of a personal or certified check drawn on the bidder's account, and made payable to the City of Weirton.
All proposals received must be submitted in a sealed envelope labeled "SEALED PROPOSAL 2021 FIREWORKS" and delivered or mailed to City of Weirton, 200 Municipal Plaza, Weirton, West Virginia 26062, ATTENTION: CITY MANAGER.

In accordance with City Ordinance No. 973, a five percent (5%) preference for resident vendors shall be in effect.

The contract for the above-referenced item, as herein advertised, will be awarded by Weirton City Council to the firm or person submitting the proposal deemed to be in the best interest of the City of Weirton. The City of Weirton reserves the right to reject any and all proposals, to waive any informalities or irregularities in the proposals received, and to accept any proposal which it deems most favorable.

The City of Weirton is a fair housing and equal opportunity city and a minority and women's business supporter.
Int. March 26, 30, 2021

TRUSTEES' SALE OF VALUABLE REAL ESTATE
253 Boggs Hill Road, Wheeling, WV 26003

In a Deed of Trust dated August 8, 2003, and duly recorded in the Office of the Clerk of the County Commission of Ohio County, West Virginia, in Deed of Trust Book 1207, at page 183 Stephen M. Mosiad did convey unto Vance Golden, Trustee, certain real property. The beneficial holder of that Deed of Trust has elected to appoint Terra Abstract Trustee West Virginia, Inc. as substitute trustees by a Substitution of Trustee recorded in the aforesaid Clerk's Office. Default having occured under the Deed of Trust and the beneficial holder having instructed the undersigned Trustees to foreclose, this real property will be sold at public auction at the front door of the Ohio County Courthouse, 1500 Chapline Street, Wheeling, West Virginia 26003 on:

May 11, 2021
At 01:00 PM

The property for sale as described by the Deed of Trust is as follows:
Commencing at a stake in the Boggs Hill County Road, said stake being located at the southeast corner of seventy-five one hundredths (75/100) acre tract of land that was conveyed to Amos Bitzer (Sr.) by Harry Bitzer and wife by deed dated September 28, 1917, and of record in the Office of the Clerk of the County Commission of Ohio County, West Virginia, in Deed Book 160, at page 455, thence N. 36° 56' E. 117.1 feet to the most westerly of two gate posts on the lane leading to said John Yoder's house, thence N. 9° 56' E. 314.2 feet to an old elm on the south bank of the run, thence down the run S. 83° 19' W. 183.8 feet to a stake at the northeast corner of said seventy-five one hundredths (75/100) acre tract, thence with the northerly line of same S7° 56' W. 137.2 feet to a stake at the northwest corner of same, thence leaving the lines of the said seventy-five one hundredths (75/100) acre tract and with said run 78° 17' W. 232.4 feet to a stake, thence S. 68° 17' W. 285.9 feet to a stake, thence S. 72° 59' W. 348.4 feet to a stake in a line of the nineteen and ninety-six hundredths (19 96/ 100) acre tract hereinafter mentioned, thence with the lines of the same, leaving the run, S. 20° 57' W. 110.4 feet to a point on the Boggs Hill County Road, thence with the said road S. 58° 10' E. 80.0 feet, N. 53° 50' E. 152.4 feet, N. 57° 05' E. 445.0 feet, N. 89° 13' E. 309.0 feet to the southwest corner of the said seventy-five one hundredths (75/100) acre tract thence with the southerly line of the same S. 81° 30' E. 184.3 feet to the place of beginning, containing, including the said seventy-five one hundredths (75/100) acre tract, four and seven tenths (4 and 7/10) acres. But there is excepted from the above described four and seven tenths (4 and 7/10) acre tract the said seventy-five one hundredths (75/100) acre tract, that was conveyed to Amos Bitzer (Sr.) by deed of record in the aforesaid Clerk's Office, and being bounded and described as follows: "Beginning at a stake in the center of Boggs Hill Road; thence along said road N. 81° 30' W. 184.3 feet to a stake in the center of said road; thence 11° 16' W. 211.2 feet to a stake in a run; thence up said run S. 87° 56' E. 137.2 feet to a stake in the run; thence S. 9° 56' E. 284.9 feet to the place of Beginning, containing three-fourths (3/4) of an acre, according to a survey made By A.S. Bell. There is excepted and reserved from this conveyance all the coal oil, and gas in and under the land herein before described with all the rights and privileges necessary and useful in mining and removing said coal and any block of coal of which it may at any time become a part and in prospecting, boring for, and removing said oil and gas.
The purchaser will take the property subject to all exceptions, reservations, rights of way, easements, conditions, covenants, restrictions, leases and other servitudes of record, if any, pertaining to said real property.
The purchaser will be responsible for paying any transfer stamp, excise taxes, and recording costs associated with recording the Trustee's Deed into their name.
The purchaser will be responsible for paying any unpaid property taxes owed to the Sheriff of Ohio County prior to or following the sale directly to the Sheriff.
The purchaser will take the property subject to any deed of trust, judgment, lien, and any other encumbrance having priority over the deed of trust referred to herein.
The purchaser will take the property subject to any deed of trust, judgment, lien, and any other encumbrance that is junior ("junior claims") to this Deed of Trust and to which sufficient notice was not given. In that case, unless such right to notice is waived, chain of title shall not merge with this Deed of Trust as to those junior deeds of trust, judgments, liens, and other encumbrances and will be subject to a further noticed and published sale under this Deed of Trust pursuant to W.Va. Code 38-1-4, in which bidding shall resume at the last highest bid given. In the event of a surplus of such sale, the mortgagors and noticed junior lienholders are hereby on notice that if such surplus is less than Two Thousand Five Hundred Dollars ($2500.00), then the Substitute Trustee will disburse those proceeds to the most senior interest holder as it sees fit, unless an objection is made in writing.
The Trustees do not guarantee or represent that the boundaries described above are accurate, are not encroached upon, or that any particular structure located on the property is contained within the described boundaries. The property is therefore sold subject to an accurate survey at purchaser's expense.
The Trustees reserve the right to adjourn the sale, for a time, or from time to time, by announcement at the time and place of sale described above or any adjournment thereof. Such adjournment will be noticed by posting a notice at the front door of the county courthouse or where such notices are traditionally posted at the county courthouse.
Such notice will include the date and time when such sale will reconvene.
The Trustees reserve the right to reject any and all bids for any reason.
The Trustees make no representations as to the condition of the property. The property will be sold in "AS IS" condition.
The Trustees make no representations as to whether the property is occupied. The purchaser is responsible for gaining access and possession of the property. Trustees shall be under no duty to cause any existing tenant or person occupying the subject property to vacate said property.
The purchaser may assign its rights prior to the delivery of the trustee's deed by a signed request in writing to the trustee; the assignee of the purchaser shall be bound by all terms and conditions applicable to the purchaser.
The Trustees will deliver a trustees' deed to the purchaser without any covenant or warranty (express or implied) in the form prescribed by W. Va. Code Section 38-1-6. The Trustees make no representations and warranties about the title of the real estate to be conveyed. If the Trustees are unable to convey insurable or marketable title to purchaser for any reason, purchaser's sole remedy is return of deposit.
TERMS OF SALE: Purchaser must have $20000 cash in hand at the time of sale as a deposit in the form of a certified check or cashier's check made payable to Steen & Steen, being Mid-Atlantic, PC, counsel for Terra Abstract. Those appearing without their deposit will not be allowed to bid. The balance of the successful purchaser's bid must be proffered in cash within 30 days of the date of the sale. Purchaser shall pay for transfer stamps and recording fees. Additional terms of sale may be announced prior to the sale.
Terra Abstract Trustee West Virginia, Inc.
9920 Franklin Square Drive, Suite 100
Baltimore, MD 21236
(410) 635-5127,
(443) 815-3931
www.steenandsteen.com
Int. March 26, April 2, 2021

10 Announcements

1004 - Notices

Private Party rates are for individuals advertising personally owned items (i.e., autos, boats, etc. Ads are payable in advance. The General rate applies to registered animals, rentals, employment, services and qualified commercial business. All private party ads are prepaid. Check your copy for errors. We are responsible only for the first incorrect insertion. Minimum charge 5 lines. Employment ads contain white space at top and bottom of ad. Ads may be cancelled prior to expiration and the charge will be computed at the rate for the actual number of days the ad ran. Minimum 3 day charge. Contract rates available for qualified commercial businesses. The Intelligencer and Wheeling News-Register reserve the right to correctly classify and edit all copy or to reject or cancel any advertisement at any time.

ADVANCE-FEE LOANS OR CREDIT OFFERS

Companies that do business by phone can't ask you to pay for credit BEFORE you get it. A public service message from the Federal Trade Commission and The Wheeling News-Register & The Intelligencer.

DENTAL INSURANCE
Call Physicians Mutual Insurance Company for details. NOT just a discount plan. REAL coverage for 350 procedures.
877-350-5543 or
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DISH Network. $64.99 for 190 Channels! Blazing Fast Internet. $19.99/mo. (Where available.) Switch & Get a FREE $100 Visa Gift Card. FREE Voice Remote. FREE HD DVR. FREE Streaming on ALL Devices. Call today.1-855-865-6128

1018 - Health & Fitness

Stop OVERPAYING for your prescriptions! SAVE! Call our licensed Canadian and International pharmacy, compare prices and get $25.00 OFF your first prescription! CALL 1-888-707-4-5127 Promo Code CDC201725

1030 - Miscellaneous

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15 Employment

1500 - Miscellaneous

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20 Financial

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1025 Main St, Suite 950 Wheeling WV 26003

Equal Housing Lender©2019 Mortgage Solutions of Colorado LLC, dba Mortgage Solutions Financial NMLS #81602, WV ML-32877; LO NMLS #5853, FL L026477 NJ Mortgage Loan Originator License, PA 23292, WV LO-25831

30 Rental Real Estate

3006 - Apartments Unfurnished

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St. Paul Terrace
March 29 - April 1, 2021
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3010 - Condos for Rent

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March 16, 2021

Council of the City of Wheeling met, on the above date, at 5:30 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, and Palmer - 7
Absent: -0

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of March 2, 2021 meeting be approved as received. Motion carried.

MAYOR'S REPORT

Mayor Elliott presented three separate proclamations: March, 2021, as Irish American Heritage Month; March, 2021 as Social Workers Month; and March 25, 2021 as Bicentennial of Greek Independence Day.

Mayor Elliott appointed the following individuals to the Arts and Cultural Commission: Russell Brown, Bethany Decker, Logan Schmitt, Matthew Harder, Jennifer Materoski, Natalie Cline, Jason Birch, Jenna Richardson, Micha Underwood, James Kiger, and William Wallace. Ms. Ketchum, seconded by Mr. Seidler, to confirm the appointments. All in favor. Motion carried.

Mayor Elliott asks for an Executive Session at the conclusion of meeting to discuss Memorandum of Understanding with Bluefield State College.

UNFINISHED BUSINESS

Stephens Auto Center- 2021 Dodge Pickup- WPCD

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $22,767 WITH STEPHENS AUTO CENTER, OF DANVILLE, WV FOR 2021 DODGE PICKUP TRUCK TO BE CHARGED TO WATER POLLUTION CONTROL 401.114.0500

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Reclaim Co- Asbestos and Demo 58 19th St- Project Fund

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $449,888 WITH RECLAIM CO, OF FAIRMONT, WV FOR 58 19TH STREET ASBESTOS ABATEMENT AND DEMOLITION TO BE CHARGED TO PROJECT FUND

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Lane Abandonment- Portion of Lane F Between 19th and Lane 16- Right of Way

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING VACATING AND ABANDONING A PORTION OF THE LANE F RIGHT OF WAY FROM THE NORTH SIDE OF 19TH STREET (FORMERLY WATER STREET) TO THE SOUTH SIDE OF LANE 16, WHICH WERE UNNAMED ALLEYS ON THE PLAT OF EAST WHEELING AND AUTHORIZING THE CITY MANAGER TO EXECUTE SUCH QUITCLAIM DEEDS TO IMPLEMENT THIS ABANDONMENT

The ordinance was read a second time by title. Ms. Ketchum, seconded by Mr. Thalman, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

Metron Farnier- Smart Water Meters- Water Distribution

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $265,150.00 WITH METRON FARNIER OF BOULDER, CO FOR SMART WATER METERS & SYSTEMS, TO BE CHARGED TO WATER DISTRIBUTION – 400.1128.03.00

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Palmer, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

O'Brien's- Marshall Ave Waterline Project- Water Distribution

The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $233,942 WITH O'BRIEN'S COMPANIES, OF WHEELING, WV, FOR MARSHALL AVE 6 INCH VALVE REPLACEMENT PROJECT, TO BE CHARGED TO WATER DISTRIBUTION 4000.131.04.00

The ordinance was read a second time by title. Ms. Palmer, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:
AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

REMARKS FROM MEMBERS OF COUNCIL

Mr. Palmer states there will be a recommendation at the next City Council meeting to rename Maple Lane to "Lydia Lane" and thanks City Staff for work and meetings with neighbors to make the change possible.

Mr. Sklavounakis encourages other members of Council to vote in favor of the Original Proposition to amend Part 13 of the Zoning Code.

REPORT OF CITY MANAGER

Mr. Herron states there will be a public hearing on April 6th at 5:30 pm for the proposed water and sewer rate increases. Mr. Herron presents Council with draft CDBG budget.

March 16, 2021

REPORT OF OTHER OFFICERS

Mr. Palmer, seconded by Mr. Thorngate, moved to holdover the following until the next meeting: Wheeling Housing Authority Minutes 2/10/21, City of Wheeling Financial Statement 2/21, Hall of Fame 2/9/21, Historic Landmarks Commission 2/4/21.

ORIGINAL PROPOSITIONS

Amending and Reenacting Part 13-Planning and Zoning Code

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING PART THIRTEEN PLANNING AND ZONING CODE, CHAPTER THREE – ARTICLES: 1327- DEFINITIONS, ARTICLE 1343-INDUSTRIAL DISTRICTS; 1371- SPECIAL PERMITS AND 1373-USES AND ACTIONS SUBJECT TO SITE PLAN APPROVAL, ALL OF WHICH CONCERN MINERAL AND EXTRACTIVE INDUSTRIES, LAND DISTURBANCES, ETC.

Water Rate Increase Ordinance

The following was then read:

AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING, WEST VIRGINIA

Sewer Project and Rate Increase Ordinance

The following was then read:

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

Garbage, Rubbish, and Designated Recyclable- Rate Increase

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING SECTION 925.06 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLES RATES, BY INCREASING GARBAGE, RUBBISH AND DESIGNATED RECYCLABLE MATERIAL COLLECTION RATE FROM FOURTEEN DOLLARS AND FIFTY CENTS TO SIXTEEN DOLLARS AND SEVENTY-FOUR CENTS

Resolution- Adopting of General Fund Budget FY 2021-2022

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING APPROVING THE FY 2021-2022 GENERAL FUND BUDGET

Resolution- Adopting Coal Severance Budget FY 2021-2022

The following was then read:

A RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING APPROVING THE FY 2021-2022 COAL SEVERANCE BUDGET

March 16, 2021

Resolution- Façade- St. Matthew's Episcopal Church- Exterior Paint

The following was then read:

> RESOLUTION OF THE COUNCIL OF THE CITY OF WHEELING, WEST VIRGINIA, TO AUTHORIZE, DIRECT AND EMPOWER THE OFFICERS AND ADMINISTRATORS OF THE CITY TO EXECUTE ALL NECESSARY DOCUMENTS AND PROCEDURES TO PROVIDE FOR A DOWNTOWN FAÇADE IMPROVEMENT GRANT FOR ST. MATTHEW'S EPISCOPAL CHURCH, 1410 CHAPLINE ST., IN THE AMOUNT OF $4,795.00

THOSE WISHING TO BE HEARD

Dr. Dan Mosser, President of WVNCC, spoke in opposition of the MOU with Bluefield State College. Ms. Favede, President of Wheeling University, signed up to speak but yielded her time to Dr. Mosser. Mr. W. Franklin Evans, President of WLU, speaks briefly against the MOU with Bluefield and yields remaining time to Dr. Mosser. Dr. Mosser gives City Clerk a written statement for the record.

Chris Amie, Wheeling Island Resident, speaks in opposition to water and sewer rate increases.

Mr. Thalman, seconded by Mr. Thorngate, to exit regular order of business and enter executive session. All in favor. Motion carried. 6:36 p.m.

Mr. Thalman, seconded by Mr. Thorngate, to exit executive session and resume regular order of business. All in favor. Motion carried. 7:07 p.m. Mayor Elliott confirms no decisions were made, but he wanted to clarify the MOU signed with Bluefield State College was non-binding. Mr. Herron states the associated costs presented by Dr. Moser are untrue and have not been presented to City staff; if and when there is a proposal it will be presented to City Council.

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 7:10 p.m.

_____ _____

City Clerk Mayor

April 6, 2021

Council of the City of Wheeling met, on the above date, at 5:30 pm, at 1500 Chapline St. with Mayor Elliott presiding.

On roll call, the following were present:

Present: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, and Palmer - 7
Absent: -0

Mr. Thalman moved, seconded by Mr. Thorngate, that the minutes of March 16, 2021 meeting be approved as received. Motion carried.

Mr. Palmer moved, seconded by Mr. Thorngate to suspend the regular order of business and conduct public hearings: Water, Sewer, and Rubbish Increase, and Amending and Reenacting Part 13-Planning and Zoning Code. Jack McArdle, Lynn Walton, John Wojchowski, Charles Ballouz, Tim Dolan, Mike Trabert all speak in opposition of the water and sewer rate increases. Wendy Scatterday and Karen Kangisser speak in favor of the Part 13 amendment.

MAYOR'S REPORT

Mayor Elliott updates on progress at several ongoing projects including: Police and Fire Headquarters, Wheeling Pitt Lofts, Parking Structure, and OVMC. Mayor Elliott presented a Proclamation to the Human Rights Commission declaring April 2021 "Fair Housing Month" in the City of Wheeling.

CLERK'S REPORT

City Clerk Delbert presents a Notice of Application to Operate a Private Club: Ellie and Jacks located at 1201 Chapline; applicant: Laura Graves and Phillip Kendall. Application was forwarded to WVABCA without comment.

UNFINISHED BUSINESS

Amending and Reenacting Part 13-Planning and Zoning Code

The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING PART THIRTEEN PLANNING AND ZONING CODE, CHAPTER THREE – ARTICLES: 1327- DEFINITIONS, ARTICLE 1343-INDUSTRIAL DISTRICTS; 1371- SPECIAL PERMITS AND 1373-USES AND ACTIONS SUBJECT TO SITE PLAN APPROVAL, ALL OF WHICH CONCERN MINERAL AND EXTRACTIVE INDUSTRIES, LAND DISTURBANCES, ETC.

The ordinance was read a second time by title. Mr. Sklavounakis, seconded by Mr. Palmer, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Water Rate Increase Ordinance

The following was then read:

> AN ORDINANCE ESTABLISHING AND FIXING WATER RATES, FEES AND CHARGES OF THE CITY OF WHEELING, WEST VIRGINIA

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Sklavounakis, Thorngate, Palmer -5
NOES: Seidler, Ketchum - 2

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Sewer Project and Rate Increase Ordinance

The following was then read:

AN ORDINANCE FOR THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF IMPROVEMENTS TO THE WATER POLLUTION CONTROL DIVISION'S WASTEWATER SYSTEM AND ESTABLISHING AND FIXING RATES, FEES, AND CHARGES THE CITY OF WHEELING'S WATER POLLUTION CONTROL DIVISION WILL CHARGE ITS CITIZENS AND ITS CUSTOMERS LOCATED OUTSIDE OF ITS CORPORATE LIMITS, FOR THE COLLECTION AND TREATMENT OF SANITARY SEWAGE.

The ordinance was read a second time by title. Mr. Seidler, seconded by Mr. Sklavounakis, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Ketchum, Sklavounakis, Thorngate, Palmer - 6
NOES: Seidler - 1

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Garbage, Rubbish, and Designated Recyclable- Rate Increase

The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING SECTION 925.06 OF THE CODIFIED ORDINANCES OF THE CITY OF WHEELING, ENTITLES RATES, BY INCREASING GARBAGE, RUBBISH AND DESIGNATED RECYCLABLE MATERIAL COLLECTION RATE FROM FOURTEEN DOLLARS AND FIFTY CENTS TO SIXTEEN DOLLARS AND SEVENTY-FOUR CENTS

The ordinance was read a second time by title. Mr. Thalman, seconded by Mr. Thorngate, moved that the ordinance be adopted.

The vote on the motion resulted as follows:

AYES: Elliott, Thalman, Seidler, Ketchum, Sklavounakis, Thorngate, Palmer - 7
NOES: - 0

A majority of all those elected to Council having voted in favor, the Mayor thereupon declared the ordinance adopted.

Ms. Ketchum moved, seconded by Mr. Thorngate, Wheeling Housing Authority Minutes 2/10/21, City of Wheeling Financial Statement 2/21, Hall of Fame 2/9/21, Historic Landmarks Commission 2/4/21 which were held over, be accepted as received. Motion carried.

April 6, 2021

REPORT OF CITY MANAGER

Mr. Herron appoints Betsy Sweeny to Historic Landmarks Commission. Mr. Thalman, seconded by Mr. Thorngate council's concurrence in appointment.

REPORT OF OTHER OFFICERS

Mr. Thalman, seconded by Mr. Palmer, moved to holdover the following until the next meeting: Traffic Commission Minutes 2/11/21.

ORIGINAL PROPOSITIONS

Tri State Ford- Ford F-350 with Snow Plow- WPCD
The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $45,550 WITH TRI STATE FORD, OF EAST LIVERPOOL, OH FOR 2022 FORD F-350 REGULAR CAB EQUIPPED WITH SNOW PLOW TO BE CHARGED TO WATER POLLUTION CONTROL 401.1114.0500

James White Construction- Glenwood Rd Slip Repair- WPCD
The following was then read:

> AN ORDINANCE AUTHORING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $35,000 WITH JAMES WHITE CONSTRUCTION CO, OF WEIRTON, WV FOR 115 GLENWOOD RD SLIP REPAIR, TO BE CHARGED TO WPCD 401.4001.02.0720.02

Stephens Auto Center- Dodge Pickup Trucks- Water
The following was then read:

> AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $45,534 WITH STEPHENS AUTO CENTER, OF DANVILLE, WV FOR TWO 2021 DODGE RAM PICKUP TRUCKS TO BE CHARGED TO WATER DISTRIBUTION 400.1128.05.00

Traffic Rule 4765- No Parking Section of N. 19th St
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4765 TO ESTABLISH A NO PARKING ZONE ON THE SOUTH SIDE OF N. 19TH ST AT THE SOUTHWEST CORNER OF N. 19TH ST, IN THE CITY OF WHEELING, AND EXTENDING IN A EASTERNLY DIRECTION ON 19TH ST FOR 142 FEET FROM THE HOURS OF 10:30 AM TO 2:30 PM

Traffic Rule 4766- Pedestrian only Right of Way- Lane 16- Northwood Health Systems
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING ADOPTING TRAFFIC RULE NO. 4766 TO ESTABLISH A PEDESTRIAN ONLY RIGHT OF WAY ON A PORTION OF LANE 16, IN THE CITY OF WHEELING

Amending and Reenacting Article 1775 Entitled Administration and Enforcement
The following was then read:

> AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING AMENDING AND REENACTING ARTICLE 1775 ENTITLED ADMINISTRATION AND ENFORCEMENT

Creating and Enacting Article 356 of the Traffic Code
The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING, WEST VIRGINIA, CREATING AND ENACTING ARTICLE 356 OF THE TRAFFIC CODE ENTITLED STREET LEGAL SPECIAL PURPOSE VEHICLES

Street Rename- Maple Lane in Elm Grove Section to Lydia Lane
The following was then read:

AN ORDINANCE CHANGING THE NAME OF A STREET IN THE ELM GROVE SECTION OF WHEELING, IN ORDER TO ELIMINATE DUPLICATE ROAD NAMES AND POTENTIAL CONFUSION OF VARIOUS DELIVERY CARRIERS AND EMERGENCY SERVICES PROVIDED BY WHEELING-OHIO COUNTY 911 CENTER SO THAT MAPLE LANE WILL BECOME LYDIA LANE

Municipal Council Levy Estimate - Fiscal Year 2020-2021
The following was then read:

AN ORDINANCE OF THE MUNICIPAL COUNCIL LEVY ESTIMATE, PRESCRIBED BY THE WEST VIRGINIA STATE AUDITOR, KNOWN AS THE ANNUAL APPROPRIATION FOR FISCAL YEAR 2021-2022 BUDGET FOR WHEELING MUNICIPALITY, OHIO COUNTY.

Vacating and Abandoning- Portion of Southerly Line Lane 26-Quitclaim Deed
The following was then read:

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING VACATING AND ABANDONING A PORTION OF McCOLLOCH STREET RIGHT OF WAY FROM THE SOUTHERLY LINE OF LANE 26 NORTH A DISTANCE OF 100' WITHIN SQUARE 44 OF THE SPRIGG AND RITCHIE ADDITION TO THE CITY OF WHEELING AND AUTHORIZING THE CITY MANAGER TO EXECUTE SUCH QUITCLAIM DEEDS TO IMPLEMENT THIS ABANDONMENT

Wheeling Are Chamber- City of Lights Program- Coal Severance
The following was then read:

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXPEND FUNDS IN THE AMOUNT OF $17,500.00 WITH WHEELING AREA CHAMBER OF COMMERCE, OF WHEELING, WV, FOR CITY OF LIGHTS PROGRAM. TO BE CHARGED TO COAL SEVERANCE 002.4412.50.2262

THOSE WISHING TO BE HEARD

Josh Riffle, 66 Economy St., speaks in opposition of code enforcement officers.

Mr. Palmer, seconded by Mr. Thorngate, to exit regular order of business and enter executive session. All in favor. Motion carried. 6:41 p.m.

Mr. Thalman, seconded by Mr. Thorngate, to exit executive session and resume regular order of business. All in favor. Motion carried. 7:10 p.m. Mayor Elliott confirms no decisions were made

There being no further business, Mr. Thalman moved, seconded by Mr. Thorngate, to adjourn. Motion carried. Time 7:10 p.m.

_____ _____

City Clerk Mayor

EXHIBIT C

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

[To be Completed by Issuer]

THE CITY OF WHEELING (West Virginia)
[Name of Issuer]

February 4, 2003
[Date]

[For Municipal Issues:
Underwriting Department—Eligibility; 50th Floor]
[For Corporate Issues:
General Counsel's Office; 49th Floor]
The Depository Trust Company
55 Water Street
New York, NY 10041-0099

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request be made eligible for deposit by The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that Issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Very truly yours,

THE CITY OF WHEELING (West Virginia)
(Issuer)

By: _____
(Authorized Officer's Signature)

Nicholas A. Sparachane, Mayor
(Print Name)

1500 Chapline Street
(Street Address)

Wheeling, WV USA 26003
(City) (State) (Country) (Zip Code)

(304) 234-3604
(Phone Number)

whgclerk@stratuswave.net
(E-mail Address)

Received and Accepted:
THE DEPOSITORY TRUST COMPANY

By: _____

DTCC
The Depository Trust & Clearing Corporation

[2/02]

SCHEDULE A

(To Blanket Issuer Letter of Representations)

SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the"Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue,and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 85 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation, (NSCC, GSCC, MBSCC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com.**

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner")is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity

of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[**6.** Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC [nor its nominee], Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[**9.** A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

EXHIBIT D

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

OPERATIONAL ARRANGEMENTS AGENT LETTER

Date: February 4, 2003

Underwriting Department
The Depository Trust Company
55 Water Street 50th Floor
New York, NY 10041-0099

Ladies and Gentlemen:

From time to time, this organization may be appointed as a trustee, paying agent, transfer agent, or an agent in some other capacity for issues of securities or other financial assets that The Depository Trust Company ("DTC") will be requested to make eligible for its services. The undersigned confirms that when this organization acts in one of these capacities for any such issues, it hereby covenants that, to the extent within its control, it will comply with the requirements set forth in the DTC Operational Arrangements, as they may be amended from time to time.

Very truly yours,

THE CITY OF WHEELING (West Virginia)
(Name of Organization)

By: _____
(Authorized Officer's Signature)

Nicholas A. Sparachane, Mayor
(Print Name)

1500 Chapline Street
(Street Address)

Wheeling, WV USA 26003
(City) (State) (Country) (Zip Code)

304) 234-3604
(Phone Number)

whgclerk@stratuswave.net
(E-mail Address)

DTCC

The Depository Trust & Clearing Corporation

[2/02]

WEST VIRGINIA MUNICIPAL BOND COMMISSION **NEW ISSUE REPORT FORM**

900 Pennsylvania Avenue, Suite 1117, Charleston, WV 25302
Phone:(304) 558-3971 FAX: (304) 558-1280 **mbc.wv.gov**

Date of Report: 8/3/2021

ISSUE: The City of Wheeling CWW&SS Refunding Revenue Bonds, Series 2021 B (Taxable)

ADDRESS: 1500 Chapline Street, Wheeling WV 26003 COUNTY: Ohio & Marshall

PURPOSE OF ISSUE: ____ New Money
x Refunding Refunding issue(s) dated: 5/30/2013

ISSUE DATE: 8/3/2021 RATE: 0.491-2.917% ADMIN FEE: ____

ISSUE AMOUNT: $31,515,000

1st DEBT SERVICE DUE: 12/1/2021 1st PRINCIPAL DUE: 6/1/2022

1st DEBT SERVICE AMOUNT: $ 225,519.83 PAYING AGENT: MBC

BOND COUNSEL: *Steptoe & Johnson PLLC* *UNDERWRITERS COUNSEL:* *Jackson Kelly PLLC*

Contact Name: John Stump Contact Name: Mark Imbrogno

Phone: 304.353.8196 Phone: 304.284.4146

Email: john.stump@steptoe-johnson.com Email: maimbrogno@jacksonkelly.com

CLOSING BANK: ____ *ESCROW TRUSTEE:* ____

Contact Name: ____ Contact Name: ____

Phone: ____ Phone: ____

Email: ____ Email: ____

KNOWLEDGEABLE ISSUER CONTACT: *OTHER:* *Piper Sandler & Co.*

Contact Name: Robert Herron Contact Name: Joe Nassif

Title: City Manager Title: Managing Director

Phone: 304.234.3617 Phone: 304.343.7101

Email: rherron@wheelingwv.gov Email: joseph.nassif@psc.com

DEPOSITS TO MBC AT CLOSE: $ 31,123,797.18 Accrued Interest: ____

By: Wire x Capitalized Interest: ____

Check ____ Reserve Account: ____

In-house Transfer ____ Other: Escrow Fund

REFUNDS & TRANSFERS BY MBC AT CLOSE: To Escrow Trustee: ____

By: Wire ____ To Issuer: ____

In-house Transfer $423,752.67 To Cons.Invest Fund: ____

In-house Transfer $2,344,793.53 To Other: Escrow Fund

ISSUER NUMBERS:

BANK ID NUMBER: ____ CUSIP: ____

ACCOUNT NUMBER: ____ PROGRAM NUMBER: ____

NOTES: Series 2021 B Bonds Reserve Account will be fully funded with Surety Bond.

FOR MUNIICPAL BOND COMMISSION USE ONLY:
Documents Required: ____ Transfers Required: ____

PIPER | SANDLER

Closing Memorandum

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System

$35,565,000
Revenue Bonds, Series 2021 A (Tax-Exempt)

$31,515,000
Refunding Revenue Bonds, Series 2021 B (Taxable)

$7,905,000
Refunding Revenue Bonds, Series 2021 C (Taxable)

Closing Schedule

Pre-Closing: Monday, August 2

Closing: Tuesday August 3, 2021
11:00 AM Eastern Time
Via Telephone
888.212.4616 Code:452 060 6613

CLOSING DTC FAST

SOURCES AND USES OF FUNDS

Sources of Funds	Series 2021 A	Series 2021 B	Series 2021 C
Principal Amount	35,565,000.00	31,515,000.00	7,905,000.00
Original Issue Premium	7,176,992.50		
2018 BAN Sinking Funds	377,479.07		
2020 BAN Sinking Funds	47,087.75		
Transfer from Prior Bonds Sinking Funds		423,752.67	101,919.16
Transfer from Prior Bonds Reserve Funds		2,344,793.53	638,115.62
TOTAL	**$43,166,559.32**	**$34,283,546.20**	**$8,645,034.78**

Use of Funds	Series 2021 A	Series 2021 B	Series 2021 C
Deposit to 2021 Project Fund	25,550,000.00		
Deposit to 2021 Project Fund - 2018 BAN Completion	1,222,633.15		
Deposit to 2021 Project Fund - 2020 BAN Completion	5,496,409.57		
2018 BAN Payoff	8,825,859.44		
2020 BAN Payoff	1,557,399.32		
MBC Fees/Escrow Deposits	4,000.00	5,150.00	4,293.40
Escrow Deposit - Defease 2013/2015 A Bonds		33,887,193.38	8,519,035.43
Cost of Issuance/Rounding	168,376.54	104,959.20	47,607.17
Underwriter's Discount	231,172.50	204,847.50	51,382.50
Surety	63,467.20	41,426.55	9,293.85
Bond Insurance	47,241.60	39,969.57	13,422.43
TOTAL	**$43,166,559.32**	**$34,283,546.20**	**$8,645,034.78**

PURCHASE PRICE

Purchase Price	Series 2021 A	Series 2021 B	Series 2021 C	Total
Principal Amount	35,565,000.00	31,515,000.00	7,905,000.00	74,985,000.00
Plus: Original Issue Premium	7,176,992.50	-	-	7,176,992.50
Less: Underwriter's Discount	231,172.50	204,847.50	51,382.50	487,402.50
Purchase Price	**$42,510,820.00**	**$ 31,310,152.50**	**$ 7,853,617.50**	**$ 81,674,590.00**

I. On the morning of August 3, 2021, **Piper Sandler** will wire to the West Virginia Municipal Bond Commission ("MBC") (as Paying Agent on the 2021 Bonds and Escrow Agent for the Series 2021 B and Series 2021 C) the amount of **$48,869,783.17.**

WIRE INSTRUCTIONS

Wire Amount:	**$48,869,783.17**
Bank Name:	Truist/BB&T WV
	322 70th Street, SE
	Charleston, WV 25304
ABA Number:	051503394
Account Number:	5270517317
Account Name:	State of West Virginia
Contact:	Sara Rogers

Instructions for the Municipal Bond Commission:

The MBC shall deposit the wire amount as follows:

(i) **$8,448,380.37** to the Debt Service Fund of the 2018 BAN
(ii) **$1,510,311.57** to the Debt Service Fund of the 2020 BAN
(iii) **$31,123,797.18** for deposit to the 2013 Escrow Fund
(iv) **$7,783,294.05** for deposit to the 2015 A Escrow Fund
(v) Retain **$4,000.00** for 2018/2020 BAN payoff fees

The MBC shall also make the following transfers and deposits:

2018 BAN/2020 BAN Payoff

On August 4, 2021, wire $10,383,258.76 to WesBanco Bank for payoff of the Series 2018 BAN and 2020 BAN.

WIRE INSTRUCTIONS

Wire Amount:	**$8,825,859.44**
Bank Name:	WesBanco Trust & Investment Services
ABA Number:	043400036
Attn:	Corporate Trust Dept
Credit DDA #0012100756 for further credit to #xxxxxx8306	
i/n/o City of Wheeling WW/Sewer 2018 BAN	

Wire Amount: **$1,557,399.32**
Bank Name: WesBanco Trust & Investment Services
ABA Number: 043400036
Attn: Corporate Trust Dept
Credit DDA #0012100756 for further credit to #xxxxxx9378
i/n/o City of Wheeling WW/Sewer 2020 BAN

	2018 BAN	2020 BAN	Total
Bond Proceeds	8,448,380.37	1,510,311.57	9,958,691.94
Transfer from DSF	377,479.07	47,087.75	424,566.82
Total BAN Payoff	$8,825,859.44	$1,557,399.32	**$10,383,258.76**

Series 2013 Escrow Fund

Transfer to the 2013 Escrow Fund $2,768,546.20 (which represents $423,752.67 from the Series 2013 Debt Service Account and $2,344,793.53 from the Series 2013 Debt Service Reserve Account) – such funds, when combined with the $31,123,797.18 of Bond Proceeds will be sufficient to purchase the SLG securities outlined below and for MBC and WV Board of Treasury Fees of $5,150.00.

Escrow Deposit/Uses	2013
Transfer from DSF	423,752.67
Transfer from DSRF	2,344,793.53
Bond Proceeds	31,123,797.18
Escrow Deposit	**$33,892,343.38**
Initial Cash Deposit	0.38
SLG Purchase	33,887,193.00
MBC/WV Treasury Fees	5,150.00
Escrow Uses	**$33,892,343.38**

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	12/01/2021	617,048	0.040%	617,048.00
SLGS	06/01/2022	1,556,335	0.040%	1,556,335.00
SLGS	12/01/2022	596,756	0.100%	596,756.00
SLGS	06/01/2023	31,117,054	0.190%	31,117,054.00
		33,887,193		33,887,193.00

Series 2015 A Escrow Fund

Transfer to the 2015 A Escrow Fund $740,034.78 (which represents $101,919.16 from the Series 2015 A Debt Service Account, $570,119.13 from the Series 2015 A Debt Service Reserve Account and $67,996.49 from the Series 2015 B Debt Service Reserve Account) – such funds, when combined with the $7,783,294.05 of Bond Proceeds will be sufficient to purchase the SLG securities outlined below and for MBC and WV Board of Treasury Fees of $4,293.40.

Escrow Deposit/Uses	2015 A
Transfer from DSF	101,919.16
Transfer from DSRF	638,115.62
Bond Proceeds	7,783,294.05
Escrow Deposit	**$ 8,523,328.83**
Initial Cash Deposit	0.43
SLG Purchase	8,519,035.00
MBC/WV Treasury Fees	4,293.40
Escrow Uses	**$ 8,523,328.83**

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	12/01/2021	125,911	0.040%	125,911.00
SLGS	06/01/2022	433,199	0.040%	433,199.00
SLGS	12/01/2022	119,933	0.100%	119,933.00
SLGS	06/01/2023	7,839,992	0.190%	7,839,992.00
		8,519,035		8,519,035.00

Series 2015 B

(i) Transfer from the Series 2015 B Debt Service Reserve Account $95,112.32 to the Series 2015 B Debt Service Account – such funds, when combined with the current balance held in the Series 2015 B Debt Service Account of $33,895.18 will be sufficient to cover the remaining debt service on the Series 2015 B Bonds of $128,750.00 and MBC Fees of $257.50.

(ii) Transfer remaining funds of $67,996.49 from the Series 2015 B Debt Service Reserve Account to the Series 2015 A Escrow Fund.

II. On the morning of August 3, 2021, **Piper Sandler** will wire to WesBanco Bank (as Registrar on the Series 2021 Bonds) the amount of **$32,589,985.63** for deposit to the respective Cost of Issuance and Project Fund Accounts as instructed below.

WIRE INSTRUCTIONS

Wire Amount:	**$32,589,985.63**
Bank Name:	WesBanco Bank, Inc.
ABA Number:	043400036
Attn:	LaShawnda Fogle
Credit Checking Account #12100756	
i/n/o Trust Wires	
Ref:	Wheeling Water/Sewer 2021
FFC:	1085008888

Instructions for WesBanco:

WesBanco shall deposit the wire amount at follows:

(i) **$32,269,042.72** into the Project Fund of the Series 2021 A Bonds
(ii) **$168,376.54** into the Cost of Issuance Account of the Series 2021 A Bonds
(iii) **$104,959.20** into the Cost of Issuance Account of the Series 2021 B Bonds
(iv) **$47,607.17** into the Cost of Issuance Account of the Series 2021 C Bonds

WesBanco shall pay costs of issuance upon proper invoices, estimated as follows:

Cost of Issuance	Series 2021 A	Series 2021 B	Series 2021 C	Total
Bond Counsel - Steptoe & Johnson	55,000.00	55,000.00	20,000.00	130,000.00
Underwriter's Counsel - Jackson Kelly	45,000.00	44,000.00	21,000.00	110,000.00
Rating Agency - Standard & Poor's	43,250.00	-	-	43,250.00
Accountant - Kozicki Hughes Tickerhoof	12,000.00	-	-	12,000.00
Registrar/ Dissemination Agent - WesBanco	4,350.00	3,500.00	3,000.00	10,850.00
POS/OS Printing - Imagemaster	3,155.47	-	-	3,155.47
Verification Agent - The Arbitrage Group	-	1,500.00	1,500.00	3,000.00
Project Engineer (CT Consultants)	4,829.48			4,829.48
Misc.	791.59	959.20	2,107.17	3,857.96
Total	**$168,376.54**	**$104,959.20**	**$47,607.17**	**$320,942.91**

III. On the morning of August 3, 2021, **Piper Sandler** will wire to Build America Mutual the amount of **$214,821.20** which reflects the total Insurance and Surety premiums for the Series 2021 Bonds as outlined below.

WIRE INSTRUCTIONS

Wire Amount:	**$214,821.20**
Bank:	First Republic Bank
ABA#:	321081669
Acct: Name:	Build America Mutual Assurance Company
Account No.:	8000161370
Policy No.:	See Below (Including in OBI Field)

Policy Numbers	2021 A	2021 B	2021 C
Bond Insurance	2021B0716	2021B0717	2021B0715
Surety	2021R0716	2021R0717	2021R0715

Insurance/Surety Premiums	Series 2021 A	Series 2021 B	Series 2021 C	Total
Surety	63,467.20	41,426.55	9,293.85	114,187.60
Bond Insurance	47,241.60	39,969.57	13,422.43	100,633.60
Total	**$110,708.80**	**$81,396.12**	**$22,716.28**	**$214,821.20**

Upon confirmation that the electronic transfers have been received and that other required activities have been completed, Steptoe & Johnson, WesBanco, the Municipal Bond Commission and Piper Sandler will authorize the release and distribution of the Series 2021 Bonds.

TABLE OF CONTENTS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Report	Page
Bond Pricing	1
Sources and Uses of Funds	2
Summary of Refunding Results	3
Savings	4
Summary of Bonds Refunded	5
Bond Summary Statistics	6
Bond Debt Service	7
Prior Bond Debt Service	9
Escrow Cost	11
Escrow Descriptions	12
Escrow Cash Flow	13
Escrow Sufficiency	14
Escrow Statistics	15
Business Promotional Material Disclaimer	16

BOND PRICING

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price
Serial Bond:						
	06/01/2022	963270 GT4	960,000	0.491%	0.491%	100.000
	06/01/2023	963270 GU1	1,220,000	0.591%	0.591%	100.000
	06/01/2024	963270 GV9	1,225,000	0.838%	0.838%	100.000
	06/01/2025	963270 GW7	1,235,000	1.070%	1.070%	100.000
	06/01/2026	963270 GX5	1,245,000	1.240%	1.240%	100.000
	06/01/2027	963270 GY3	1,265,000	1.463%	1.463%	100.000
	06/01/2028	963270 GZ0	1,280,000	1.663%	1.663%	100.000
	06/01/2029	963270 HA4	1,305,000	1.812%	1.812%	100.000
	06/01/2030	963270 HB2	1,325,000	1.942%	1.942%	100.000
	06/01/2031	963270 HC0	1,350,000	2.042%	2.042%	100.000
	06/01/2032	963270 HD8	1,380,000	2.212%	2.212%	100.000
	06/01/2033	963270 HE6	1,410,000	2.362%	2.362%	100.000
	06/01/2034	963270 HF3	1,445,000	2.462%	2.462%	100.000
	06/01/2035	963270 HG1	1,480,000	2.562%	2.562%	100.000
	06/01/2036	963270 HH9	1,515,000	2.662%	2.662%	100.000
			19,640,000			
Term Bond due 2039:						
	06/01/2039	963270 HJ5	4,800,000	2.842%	2.842%	100.000
Term Bond due 2043:						
	06/01/2043	963270 HK2	7,075,000	2.917%	2.917%	100.000
			31,515,000			

Dated Date	08/03/2021	
Delivery Date	08/03/2021	
First Coupon	12/01/2021	
Par Amount	31,515,000.00	
Original Issue Discount		
Production	31,515,000.00	100.000000%
Underwriter's Discount	-204,847.50	-0.650000%
Purchase Price	31,310,152.50	99.350000%
Accrued Interest		
Net Proceeds	31,310,152.50	

Note: Final

SOURCES AND USES OF FUNDS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021

Sources:	
Bond Proceeds:	
Par Amount	31,515,000.00
Other Sources of Funds:	
2013 Debt Service Reserve Fund	2,344,793.53
Debt Service Funds	423,752.67
	2,768,546.20
	34,283,546.20

Uses:	
Refunding Escrow Deposits:	
Cash Deposit	5,150.38
SLGS Purchases	33,887,193.00
	33,892,343.38
Delivery Date Expenses:	
Cost of Issuance	104,959.20
Underwriter's Discount	204,847.50
Bond Insurance	41,426.55
Surety Expense	39,969.57
	391,202.82
	34,283,546.20

Note: Final

SUMMARY OF REFUNDING RESULTS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021
Arbitrage yield	2.547103%
Escrow yield	0.185025%
Value of Negative Arbitrage	1,357,475.90
Bond Par Amount	31,515,000.00
True Interest Cost	2.598075%
Net Interest Cost	2.617150%
All-In TIC	2.656662%
Average Coupon	2.564155%
Average Life	12.265
Weighted Average Maturity	12.265
Par amount of refunded bonds	31,470,000.00
Average coupon of refunded bonds	4.223707%
Average life of refunded bonds	12.927
Remaining weighted average maturity of refunded bonds	12.927
PV of prior debt to 08/03/2021 @ 2.547103%	37,256,279.89
Net PV Savings	3,962,973.02
Percentage savings of refunded bonds	12.592860%
Percentage savings of refunding bonds	12.574879%

Note: Final

SAVINGS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 08/03/2021 @ 2.5471032%
06/30/2022	2,223,418.76	370,569.79	1,852,848.97	1,529,533.13	323,315.84	319,093.68
06/30/2023	2,223,231.26		2,223,231.26	1,903,313.00	319,918.26	308,920.54
06/30/2024	2,221,406.26		2,221,406.26	1,901,102.80	320,303.46	301,471.77
06/30/2025	2,221,806.26		2,221,806.26	1,900,837.30	320,968.96	294,371.72
06/30/2026	2,220,606.26		2,220,606.26	1,897,622.80	322,983.46	288,639.69
06/30/2027	2,222,806.26		2,222,806.26	1,902,184.80	320,621.46	279,237.42
06/30/2028	2,220,175.00		2,220,175.00	1,898,677.86	321,497.14	272,892.81
06/30/2029	2,221,362.50		2,221,362.50	1,902,391.46	318,971.04	263,908.89
06/30/2030	2,221,200.00		2,221,200.00	1,898,744.86	322,455.14	260,015.48
06/30/2031	2,222,000.00		2,222,000.00	1,898,013.36	323,986.64	254,594.73
06/30/2032	2,220,800.00		2,220,800.00	1,900,446.36	320,353.64	245,355.19
06/30/2033	2,222,600.00		2,222,600.00	1,899,920.76	322,679.24	240,840.04
06/30/2034	2,222,200.00		2,222,200.00	1,901,616.56	320,583.44	233,204.37
06/30/2035	2,222,500.00		2,222,500.00	1,901,040.66	321,459.34	227,840.11
06/30/2036	2,219,950.00		2,219,950.00	1,898,123.06	321,826.94	222,246.84
06/30/2037	2,219,550.00		2,219,550.00	1,897,793.76	321,756.24	216,495.35
06/30/2038	2,221,100.00		2,221,100.00	1,898,600.66	322,499.34	211,427.46
06/30/2039	2,219,400.00		2,219,400.00	1,898,128.66	321,271.34	205,214.38
06/30/2040	2,219,900.00		2,219,900.00	1,896,377.76	323,522.24	201,373.48
06/30/2041	2,222,350.00		2,222,350.00	1,902,080.46	320,269.54	194,262.49
06/30/2042	2,221,550.00		2,221,550.00	1,901,178.80	320,371.20	189,354.99
06/30/2043	2,222,500.00	2,223,418.76	-918.76	1,898,818.66	-1,899,737.42	-1,093,230.74
	48,872,412.56	2,593,988.55	46,278,424.01	41,426,547.53	4,851,876.48	4,137,530.67

Savings Summary

PV of savings from cash flow	4,137,530.67
Less: Prior funds on hand	-174,557.65
Net PV Savings	3,962,973.02

Note: Final

SUMMARY OF BONDS REFUNDED

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-exempt), 13:					
SERIAL	06/01/2022	2.125%	950,000.00		
	06/01/2023	2.250%	970,000.00		
TM_2026	06/01/2026	4.000%	3,090,000.00	06/01/2023	100.000
TM_2029	06/01/2029	3.375%	3,455,000.00	06/01/2023	100.000
TM_2033	06/01/2033	4.000%	5,000,000.00	06/01/2023	100.000
TM_2038	06/01/2038	5.000%	6,100,000.00	06/01/2023	100.000
TM5_2043	06/01/2043	5.000%	1,000,000.00	06/01/2023	100.000
TM4_2043	06/01/2043	4.000%	10,905,000.00	06/01/2023	100.000
			31,470,000.00		

Note: Final

BOND SUMMARY STATISTICS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021
Last Maturity	06/01/2043
Arbitrage Yield	2.547103%
True Interest Cost (TIC)	2.598075%
Net Interest Cost (NIC)	2.617150%
All-In TIC	2.656662%
Average Coupon	2.564155%
Average Life (years)	12.265
Weighted Average Maturity (years)	12.265
Duration of Issue (years)	10.335
Par Amount	31,515,000.00
Bond Proceeds	31,515,000.00
Total Interest	9,911,547.53
Net Interest	10,116,395.03
Total Debt Service	41,426,547.53
Maximum Annual Debt Service	1,903,313.00
Average Annual Debt Service	1,897,882.05

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	Duration	PV of 1 bp change
Serial Bond	19,640,000.00	100.000	2.111%	8.228	10/25/2029	7.503	14,354.25
Term Bond due 2039	4,800,000.00	100.000	2.842%	16.847	06/08/2038	13.496	6,672.00
Term Bond due 2043	7,075,000.00	100.000	2.917%	20.364	12/14/2041	15.485	11,320.00
	31,515,000.00			12.265			32,346.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	31,515,000.00	31,515,000.00	31,515,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-204,847.50	-204,847.50	
- Cost of Issuance Expense		-104,959.20	
- Other Amounts		-81,396.12	-41,426.55
Target Value	31,310,152.50	31,123,797.18	31,473,573.45
Target Date	08/03/2021	08/03/2021	08/03/2021
Yield	2.598075%	2.656662%	2.547103%

Note: Final

BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2021			225,519.83	225,519.83	
06/01/2022	960,000	0.491%	344,013.30	1,304,013.30	
06/30/2022					1,529,533.13
12/01/2022			341,656.50	341,656.50	
06/01/2023	1,220,000	0.591%	341,656.50	1,561,656.50	
06/30/2023					1,903,313.00
12/01/2023			338,051.40	338,051.40	
06/01/2024	1,225,000	0.838%	338,051.40	1,563,051.40	
06/30/2024					1,901,102.80
12/01/2024			332,918.65	332,918.65	
06/01/2025	1,235,000	1.070%	332,918.65	1,567,918.65	
06/30/2025					1,900,837.30
12/01/2025			326,311.40	326,311.40	
06/01/2026	1,245,000	1.240%	326,311.40	1,571,311.40	
06/30/2026					1,897,622.80
12/01/2026			318,592.40	318,592.40	
06/01/2027	1,265,000	1.463%	318,592.40	1,583,592.40	
06/30/2027					1,902,184.80
12/01/2027			309,338.93	309,338.93	
06/01/2028	1,280,000	1.663%	309,338.93	1,589,338.93	
06/30/2028					1,898,677.86
12/01/2028			298,695.73	298,695.73	
06/01/2029	1,305,000	1.812%	298,695.73	1,603,695.73	
06/30/2029					1,902,391.46
12/01/2029			286,872.43	286,872.43	
06/01/2030	1,325,000	1.942%	286,872.43	1,611,872.43	
06/30/2030					1,898,744.86
12/01/2030			274,006.68	274,006.68	
06/01/2031	1,350,000	2.042%	274,006.68	1,624,006.68	
06/30/2031					1,898,013.36
12/01/2031			260,223.18	260,223.18	
06/01/2032	1,380,000	2.212%	260,223.18	1,640,223.18	
06/30/2032					1,900,446.36
12/01/2032			244,960.38	244,960.38	
06/01/2033	1,410,000	2.362%	244,960.38	1,654,960.38	
06/30/2033					1,899,920.76
12/01/2033			228,308.28	228,308.28	
06/01/2034	1,445,000	2.462%	228,308.28	1,673,308.28	
06/30/2034					1,901,616.56
12/01/2034			210,520.33	210,520.33	
06/01/2035	1,480,000	2.562%	210,520.33	1,690,520.33	
06/30/2035					1,901,040.66
12/01/2035			191,561.53	191,561.53	
06/01/2036	1,515,000	2.662%	191,561.53	1,706,561.53	
06/30/2036					1,898,123.06
12/01/2036			171,396.88	171,396.88	
06/01/2037	1,555,000	2.842%	171,396.88	1,726,396.88	
06/30/2037					1,897,793.76
12/01/2037			149,300.33	149,300.33	
06/01/2038	1,600,000	2.842%	149,300.33	1,749,300.33	
06/30/2038					1,898,600.66
12/01/2038			126,564.33	126,564.33	
06/01/2039	1,645,000	2.842%	126,564.33	1,771,564.33	
06/30/2039					1,898,128.66
12/01/2039			103,188.88	103,188.88	
06/01/2040	1,690,000	2.917%	103,188.88	1,793,188.88	
06/30/2040					1,896,377.76
12/01/2040			78,540.23	78,540.23	
06/01/2041	1,745,000	2.917%	78,540.23	1,823,540.23	
06/30/2041					1,902,080.46
12/01/2041			53,089.40	53,089.40	
06/01/2042	1,795,000	2.917%	53,089.40	1,848,089.40	

BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2042					1,901,178.80
12/01/2042			26,909.33	26,909.33	
06/01/2043	1,845,000	2.917%	26,909.33	1,871,909.33	
06/30/2043					1,898,818.66
	31,515,000		9,911,547.53	41,426,547.53	41,426,547.53

Note: Final

PRIOR BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2021			636,709.38	636,709.38	
06/01/2022	950,000	2.125%	636,709.38	1,586,709.38	
06/30/2022					2,223,418.76
12/01/2022			626,615.63	626,615.63	
06/01/2023	970,000	2.250%	626,615.63	1,596,615.63	
06/30/2023					2,223,231.26
12/01/2023			615,703.13	615,703.13	
06/01/2024	990,000	4.000%	615,703.13	1,605,703.13	
06/30/2024					2,221,406.26
12/01/2024			595,903.13	595,903.13	
06/01/2025	1,030,000	4.000%	595,903.13	1,625,903.13	
06/30/2025					2,221,806.26
12/01/2025			575,303.13	575,303.13	
06/01/2026	1,070,000	4.000%	575,303.13	1,645,303.13	
06/30/2026					2,220,606.26
12/01/2026			553,903.13	553,903.13	
06/01/2027	1,115,000	3.375%	553,903.13	1,668,903.13	
06/30/2027					2,222,806.26
12/01/2027			535,087.50	535,087.50	
06/01/2028	1,150,000	3.375%	535,087.50	1,685,087.50	
06/30/2028					2,220,175.00
12/01/2028			515,681.25	515,681.25	
06/01/2029	1,190,000	3.375%	515,681.25	1,705,681.25	
06/30/2029					2,221,362.50
12/01/2029			495,600.00	495,600.00	
06/01/2030	1,230,000	4.000%	495,600.00	1,725,600.00	
06/30/2030					2,221,200.00
12/01/2030			471,000.00	471,000.00	
06/01/2031	1,280,000	4.000%	471,000.00	1,751,000.00	
06/30/2031					2,222,000.00
12/01/2031			445,400.00	445,400.00	
06/01/2032	1,330,000	4.000%	445,400.00	1,775,400.00	
06/30/2032					2,220,800.00
12/01/2032			418,800.00	418,800.00	
06/01/2033	1,385,000	4.000%	418,800.00	1,803,800.00	
06/30/2033					2,222,600.00
12/01/2033			391,100.00	391,100.00	
06/01/2034	1,440,000	** %	391,100.00	1,831,100.00	
06/30/2034					2,222,200.00
12/01/2034			356,250.00	356,250.00	
06/01/2035	1,510,000	** %	356,250.00	1,866,250.00	
06/30/2035					2,222,500.00
12/01/2035			319,975.00	319,975.00	
06/01/2036	1,580,000	** %	319,975.00	1,899,975.00	
06/30/2036					2,219,950.00
12/01/2036			282,275.00	282,275.00	
06/01/2037	1,655,000	** %	282,275.00	1,937,275.00	
06/30/2037					2,219,550.00
12/01/2037			243,050.00	243,050.00	
06/01/2038	1,735,000	** %	243,050.00	1,978,050.00	
06/30/2038					2,221,100.00
12/01/2038			202,200.00	202,200.00	
06/01/2039	1,815,000	** %	202,200.00	2,017,200.00	
06/30/2039					2,219,400.00
12/01/2039			164,950.00	164,950.00	
06/01/2040	1,890,000	** %	164,950.00	2,054,950.00	
06/30/2040					2,219,900.00
12/01/2040			126,175.00	126,175.00	
06/01/2041	1,970,000	** %	126,175.00	2,096,175.00	
06/30/2041					2,222,350.00
12/01/2041			85,775.00	85,775.00	
06/01/2042	2,050,000	** %	85,775.00	2,135,775.00	

PRIOR BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2042					2,221,550.00
12/01/2042			43,750.00	43,750.00	
06/01/2043	2,135,000	** %	43,750.00	2,178,750.00	
06/30/2043					2,222,500.00
	31,470,000		17,402,412.56	48,872,412.56	48,872,412.56

Note: Final

ESCROW COST

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	12/01/2021	617,048	0.040%	617,048.00
SLGS	06/01/2022	1,556,335	0.040%	1,556,335.00
SLGS	12/01/2022	596,756	0.100%	596,756.00
SLGS	06/01/2023	31,117,054	0.190%	31,117,054.00
		33,887,193		33,887,193.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
08/03/2021	33,887,193	5,150.38	33,892,343.38	0.185025%
	33,887,193	5,150.38	33,892,343.38	

Note: Final

ESCROW DESCRIPTIONS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

	Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	Total Cost
Aug 3, 2021:								
	SLGS	Certificate	12/01/2021	12/01/2021	617,048	0.040%	0.040%	617,048.00
	SLGS	Certificate	06/01/2022	06/01/2022	1,556,335	0.040%	0.040%	1,556,335.00
	SLGS	Note	12/01/2022	12/01/2021	596,756	0.100%	0.100%	596,756.00
	SLGS	Note	06/01/2023	12/01/2021	31,117,054	0.190%	0.190%	31,117,054.00
					33,887,193			33,887,193.00

SLGS Summary

SLGS Rates File	15JUL21
Total Certificates of Indebtedness	2,173,383.00
Total Notes	31,713,810.00
Total original SLGS	33,887,193.00

Note: Final

ESCROW CASH FLOW

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Date	Principal	Interest	Net Escrow Receipts	PV Factor	Present Value to 08/03/2021 @ 0.1850252%
12/01/2021	617,048.00	19,661.20	636,709.20	0.999393992	636,323.35
06/01/2022	1,556,335.00	30,374.66	1,586,709.66	0.998470281	1,584,282.44
12/01/2022	596,756.00	29,859.58	626,615.58	0.997547424	625,078.76
06/01/2023	31,117,054.00	29,561.20	31,146,615.20	0.996625420	31,041,508.45
	33,887,193.00	109,456.64	33,996,649.64		33,887,193.00

Escrow Cost Summary

Purchase date	08/03/2021
Purchase cost of securities	33,887,193.00
Target for yield calculation	33,887,193.00

Note: Final

ESCROW SUFFICIENCY

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
08/03/2021		5,150.38	5,150.38	5,150.38
12/01/2021	636,709.38	636,709.20	-0.18	5,150.20
06/01/2022	1,586,709.38	1,586,709.66	0.28	5,150.48
12/01/2022	626,615.63	626,615.58	-0.05	5,150.43
06/01/2023	31,146,615.63	31,146,615.20	-0.43	5,150.00
	33,996,650.02	34,001,800.02	5,150.00	

Notes:
Final
Escrow Deposits includes $5,150.00 deposit for MBC and WV Board of Treasury Fees

ESCROW STATISTICS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Total Escrow Cost	Modified Duration (years)	PV of 1 bp change	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow:							
33,892,343.38	1.742	5,902.56	0.185025%	0.185001%	32,534,634.64	1,357,475.90	232.84
33,892,343.38		5,902.56			32,534,634.64	1,357,475.90	232.84

Delivery date	08/03/2021
Arbitrage yield	2.547103%
Composite Modified Duration	1.742

Note: Final

BUSINESS PROMOTIONAL MATERIAL DISCLAIMER

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)
FINAL

Business Promotional Material Disclaimer

Piper Sandler is providing the information contained herein for discussion purposes only in anticipation of being engaged to serve as underwriter or placement agent on a future transaction and not as a financial advisor or municipal advisor. In providing the information contained herein, Piper Sandler is not recommending an action to you and the information provided herein is not intended to be and should not be construed as a ' recommendation' or 'advice' within the meaning of Section 15B of the Securities Exchange Act of 1934. Piper Sandler is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act or under any state law to you with respect to the information and material contained in this communication. As an underwriter or placement agent, Piper Sandler's primary role is to purchase or arrange for the placement of securities with a view to distribution in an arm's-length commercial transaction, is acting for its own interests and has financial and other interests that differ from your interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today's market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Sandler expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Sandler could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Sandler as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

WEST VIRGINIA
Water Development Authority

August 3, 2021

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage
System Revenue Bonds, Series 2021 A (Tax-Exempt);
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

TO WHOM IT MAY CONCERN:

In reliance upon the certificate of Ferrari & Associates, PLLC, the independent certified public accountant and an opinion of Steptoe & Johnson PLLC, as bond counsel, stating that the coverage and parity tests have been met, the undersigned duly authorized representative of the West Virginia Water Development Authority (the "Authority"), the Registered Owner of the entire outstanding aggregate principal amount of the Prior Bonds, hereinafter defined and described, hereby consents to the issuance of the (i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the original aggregate principal amount of $35,565,000; (ii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of $31,515,000; and (iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of $7,905,000 (collectively, the "Series 2021 Bonds"), by The City of Wheeling (the "Issuer"), under the terms of the Bond Legislation authorizing the Series 2021 Bonds, on a parity, with respect to liens, pledge and source of and security for payment, with the Issuer's:

1. Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000; and

2. Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (collectively, the "Prior Bonds").

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY

By: Sheena Chadwell
Its: Authorized Representative

1009 Bullitt Street, Charleston, WV 25301
Phone (304) 414-6500 / fax (304)414-0865
www.wvwda.org

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE COMMITMENT

Issuer:	The City of Wheeling (West Virginia)	Effective Date: July 06, 2021
Member:	The City of Wheeling (West Virginia)	Expiration Date: October 03, 2021
Bonds:	Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) insured by BAM in aggregate principal amount not to exceed $31,755,000	
Premium:	2.10% of Policy Limit	

Policy Limit: An amount not to exceed the debt service reserve requirement for the Bonds insured by BAM as set forth in the Security Documents (the "Reserve Account Requirement"). The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of each reduction in the Reserve Account Requirement in accordance with the Security Documents

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), a New York mutual insurance corporation, hereby commits to issue its Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy"), in the form attached hereto as **Exhibit A**, relating to the above-described debt obligations (the "Bonds"), subject to the terms and conditions contained herein or added hereto. All terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Insurance Commitment referred to in Paragraph 1 below or, if not defined therein, in the Debt Service Reserve Agreement referred to in Paragraph 3(a) below.

To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to deny or grant a renewal in it sole discretion. To keep the Commitment in effect to the Expiration Date set forth above, BAM must receive a duplicate of this Commitment executed by an authorized officer of the Issuer within ten days of the date of this Commitment.

THE RESERVE POLICY SHALL BE ISSUED UPON SATISFACTION OR THE WAIVER BY BAM OF THE FOLLOWING CONDITIONS, AND THE ISSUER AGREES AS FOLLOWS:

1. **Conditions to Municipal Bond Policy Satisfied.** All conditions required under the Municipal Bond Insurance Commitment, dated July 06, 2021 issued by BAM with respect to the Bonds (the "Bond Insurance Commitment") for the issuance of the municipal bond insurance policy to be issued thereunder shall have been satisfied and the Bonds are simultaneously insured by BAM. All conditions set forth in this Commitment shall be in addition to the requirements set forth in Bond Insurance Commitment.

2. **The Transaction Documents** shall contain the document provisions set forth in **Exhibit B** hereto.

3. **Agreement and Related Opinions.** BAM shall be provided with the following:

(a) A copy of the Debt Service Reserve Agreement, substantially in the form of **Exhibit C**, duly executed by the Issuer, subject only to such changes as shall be agreed to by BAM, as evidenced by BAM's execution thereof (For your information, the form of legal opinion to be delivered by BAM at closing is attached hereto as **Exhibit D**).

(b) An opinion(s) of bond counsel or other counsel acceptable to BAM, addressed and in form and substance satisfactory to BAM, as to (i) the due authorization, validity and enforceability of the Debt Service Reserve Agreement, and (ii) if applicable, the Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, and as to such other matters as BAM shall reasonably request.

(c) Evidence of wire transfer of immediately available funds in an amount equal to the Premium stated above, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the delivery date of the Reserve Policy. Please see "Procedures for Premium Payment" attached hereto.

4. **Security for Repayment of Draws under the Reserve Policy, and Policy Costs.** The Security Documents shall secure repayment of draws under the Reserve Policy and all Policy Costs consistent with the terms of the Debt Service Reserve Agreement.

5. **Payments Due under the Policy.** All amounts on deposit under the Security Documents available to pay debt service on the Bonds (exclusive of the Reserve Policy) shall be used to pay such debt

service before any drawing may be made on the Reserve Policy or any other credit facility. Draws on the Reserve Policy may be used only to pay principal of and/or interest on the Bonds.

6. **Ascertainment of Amounts to be Drawn.** The Security Documents shall require the Trustee or Paying Agent to determine the necessity for a claim upon the Reserve Policy and to provide notice to BAM in accordance with the terms of the Reserve Policy.

7. **Final Documents.** Copies of all transaction documents and opinions required by this Commitment prepared subsequent to the date of this Commitment (black-lined to reflect all revisions from previously reviewed drafts) shall be furnished to BAM for review and approval at the same time and in the same manner as other transaction documents are required to be provided under (and as defined in) the Bond Insurance Commitment.

8. **Expiration of the Reserve Policy.** The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

Closing Transcript. The closing transcript required to be provided to BAM pursuant to the Bond Insurance Commitment shall include all transaction documents and opinions required by this Commitment.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

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AGREED AND ACCEPTED

The undersigned, an authorized officer of the Issuer, agrees and accepts the conditions set forth above and further agrees that (i) if the debt service reserve fund requirement for the Bonds is met by a credit instrument, such credit instrument shall be a Reserve Policy provided by BAM in accordance with the terms of this Commitment; (ii) the Issuer has made an independent investigation and decision as to whether to satisfy its reserve fund requirement with the Reserve Policy or whether the Reserve Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore the Issuer is not relying on, any recommendation from BAM that the Issuer satisfy its reserve fund requirement with or obtain the Reserve Policy, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Reserve Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Reserve Policy; (iv) the Issuer acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the Issuer acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; and (vi) the Issuer also acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM. Notwithstanding anything to the contrary set forth herein, the provisions set forth under subparagraphs (ii) through (vi) above shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____

Title: City Manager

Date: 7-7-2021

PROCEDURES FOR PREMIUM PAYMENT
TO
BUILD AMERICA MUTUAL ASSURANCE COMPANY
("BAM")

BAM's issuance of its municipal bond debt service reserve insurance policy at bond closing is contingent upon payment and receipt of the Premium. NO POLICY MAY BE RELEASED UNTIL PAYMENT OF SUCH AMOUNT HAS BEEN CONFIRMED BY BAM. Set forth below are the procedures to be followed for confirming the amount of the premium to be paid and for paying such amount:

Confirmation of Amount to be Paid:	**Upon determination of the final debt service reserve fund requirement, fax or email such schedule to BAM** Attention: Jill Schmidt Email: jschmidt@buildamerica.com Phone No.: (212) 235-2525 Fax No.: 212-962-1524

Confirm with BAM's credit analyst that you are in agreement with respect to Reserve Fund Policy Limit and Premium on the transaction prior to the closing date.

Payment Date:	Date of Delivery of the Bonds.
Method of Payment:	Wire transfer of Federal Funds.

Wire Transfer Instructions:

Bank: First Republic Bank
ABA#: 321081669
Acct. Name: Build America Mutual Assurance Company
Account No.: 80001613703
Policy No.: POLICY# _____ (Include in OBI Field)

CONFIRMATION OF PREMIUM WIRE NUMBER AT CLOSING

BAM will accept as confirmation of the premium payment a wire transfer number and the name of the sending bank, to be communicated on the closing date to Deneica Glenn, Closing Coordinator, 212-235-2552, email: dglenn@buildamerica.com.

EXHIBIT A

Specimen Municipal Bond Debt Service Reserve Insurance Policy

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: ISSUER_NAME, STATE_NAME

Policy No:

MEMBER: MEMBER_COMPANY, STATE_NAME

Effective Date:

BONDS: $_____ in aggregate principal amount of
,

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

Maximum Policy Limit: $

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above under the Security Documents, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond and (b) BAM shall become entitled to reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

SPECIMEN

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "**Business Day**" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as hereinafter defined) are authorized or required by law or executive order to remain closed. "**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time. "**Due for Payment**" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "**Nonpayment**" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. **"Notice"** means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "**Owner**" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar amount of the debt service reserve fund required to be maintained for the

SPECIMEN

Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

SPECIMEN

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Schedule

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____

_____

Name:
Title:

SPECIMEN

EXHIBIT B

With respect to the Municipal Bond Debt Service Reserve Insurance Policy, notwithstanding anything to the contrary set forth in the Authorizing Documents the Issuer and the Trustee agree to comply with the following provisions:

(a) The Issuer shall repay any draws under the Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy") and pay all related reasonable expenses incurred by BAM (the "Bond Insurer"). Interest shall accrue and be payable on such draws and expenses from the date of payment by the Bond Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (A) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such changes are announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Bonds, and (B) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such bank, banking association or trust company bank as the Bond Insurer in its sole and absolute discretion shall specify.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, the "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to the Bond Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Bond Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

All cash and investments in the Debt Service Reserve Fund established for the Bonds shall be transferred to the Debt Service Fund for payment of the debt service on the Bonds before any drawing may be made on the Reserve Policy or any other Reserve Fund Credit Instrument in lieu of cash.

Payment of any Policy Cost shall be made prior to replenishment of any cash amounts. Draws on all Reserve Fund Credit Instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Debt Service Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Reserve Fund Credit Instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Debt Service Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(b) Draws under the Reserve Policy may only be used to make payments on Bonds insured by the Bond Insurer.

(c) If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of paragraph (a) above, the Bond Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under this Indenture other than (i) acceleration of the maturity of the Bonds, or (ii) remedies which would adversely affect owners of the Bonds.

(d) This Indenture shall not be discharged until all Policy Costs owing to the Bond Insurer shall have been paid in full. The Issuer's oblgation to pay such amount shall expressly survive payment in full of the Bonds.

(e) The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph (a) hereof and provide notice to the Bond Insurer at least three business days prior to each date upon which interest or principal is due on the Bonds.

(f) The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

(g) Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Document *[Lease/Loan Agreement]*.

EXHIBIT C

DEBT SERVICE RESERVE AGREEMENT

DEBT SERVICE RESERVE AGREEMENT, dated _____ (the "Agreement"), by and between The City of Wheeling, West Virginia (the "Obligor") and BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM").

In consideration of the issuance by BAM of its Municipal Bond Debt Service Reserve Insurance Policy No. @@POLICY_NO@@ (the "Reserve Policy") with respect to the The City of Wheeling, West Virginia Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2021 B (Taxable) (the "Insured Obligations") issued under the [Indenture/Resolution/Ordinance] dated as of _____, between the [Obligor] [Issuer] and the [Trustee] (the "Trustee") (the "Authorizing Document") [, which bonds are secured by the [Lease/Loan] payments of the Obligor under the [Lease/Loan] Agreement dated as of _____ [the "[Lease/Loan] Agreement"] between the Issuer and the Obligor and the other revenue and collateral described in the Authorizing Document,] and the payment to BAM of the Insurance Payment for the Reserve Policy, the Obligor , Issuer and BAM hereby covenant and agree as follows:

1. The Obligor shall repay BAM any draws under the Reserve Policy and pay all Administrative Expenses (as defined below) incurred by BAM. Interest shall accrue and be payable on such draws and expenses from the date of payment by BAM at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate, the Prime Rate shall be the prime or base-lending rate of such national bank as BAM shall designate.

2. Repayment of draws and payment of Administrative Expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw*[; provided, however, that all such payments shall be due prior to termination of the [Lease] Agreement dated as of _____ between the Issuer and Obligor]*. Amounts in respect of Policy Costs paid to BAM shall be credited first to interest due, then to the expenses due and then to principal due. *[For Ca. RDA add: The Obligor shall include the repayment of Policy Costs in its Recognized Payment Obligation Schedule.]*

3. As and to the extent that payments are made to BAM on account of principal due, the coverage under the Reserve Policy will be reinstated by a like amount, subject to the terms of the Reserve Policy.

4. All cash and investments in the debt service reserve fund or account securing the Insured Obligations (the "Reserve Fund") shall be transferred to the debt service fund for payment of debt service on the Insured Obligations before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro rata basis (calculated by reference to available coverage under each such alternative credit instrument) after applying available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

5. Draws on the Reserve Policy may only be used to make payments on the Insured Obligations (and for the avoidance of doubt, not any other obligations of the *[Issuer or]* Obligor, whether issued on parity with the Insured Obligations, or otherwise).

6. If the Obligor shall fail to pay any Policy Costs in accordance with the requirements of the Authorizing Document and this Agreement, BAM shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Authorizing Document, other than (i) acceleration of the maturity of the Insured Obligations or (ii) remedies which would adversely affect owners of the Insured Obligations.

7. The Authorizing Document shall not be discharged until all Policy Costs owing to BAM shall have been paid in full. The Obligor's obligation to pay such amounts shall expressly survive payment in full of the Insured Obligations.

8. In order to secure the Obligor's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of BAM a security interest (subordinate only to that of the owners of the Insured Obligations) in all revenues and collateral pledged as security for the Insured Obligations *[payment obligations of the Obligor under the Lease/Loan Agreement]*.

9. Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Document *[Lease/Loan Agreement]*.

10. The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph 4 hereof and shall provide notice to BAM in accordance

with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Insured Obligations. Where deposits are required to be made by the Obligor with the Trustee to the debt service fund for the Insured Obligations more often than semi-annually, the Trustee shall give notice to BAM of any failure of the Obligor to make timely payment in full of such deposits within two business days of the date due.

11. The Obligor agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of this Agreement, the Authorizing Document and any other document executed in connection with the Insured Obligations ("Administrative Expenses"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The Obligor agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

12. The obligation of the Obligor to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Obligor and will be paid or performed strictly in accordance with this Agreement.

13. So long as a default or event of default has occurred and is continuing under this Agreement, the Authorizing Document or any other document executed in connection with the Insured Obligations, the Obligor shall not be eligible for a dividend or any other economic benefit under BAM's organizational documents.

14. Notices to BAM shall be sent to the following address (or such other address as BAM may designate in writing): Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com; with a copy of such notice or other communication sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214.

15. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement. In the event of any conflict in the terms of this Agreement and the Authorizing Document, the terms of this Agreement shall control.

16. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Authorizing Document.

17. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

18. This Agreement and the rights and obligations of the parties to the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto has duly executed and delivered this Agreement as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Title:

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Title:

EXHIBIT D

BAM LEGAL OPINION

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Bond Insurance Policy: Municipal Bond Insurance Policy No. [POLICY NO.]
DSR Policy: Debt Service Reserve Policy No. [POLICY NO.]
Member:
Bonds:
Official Statement: dated [ ]

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-

laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: The City of Wheeling (West Virginia)

Policy No: 2021R0717

MEMBER: The City of Wheeling (West Virginia)

Effective Date: August 03, 2021

BONDS: Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

Risk Premium: $19,984.78
Member Surplus Contribution: $19,984.79
Total Insurance Payment: $39,969.57

Maximum Policy Limit: $1,903,313.00

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above under the Security Documents, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond and (b) BAM shall become entitled to

reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "**Business Day**" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as hereinafter defined) are authorized or required by law or executive order to remain closed. "**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time. "**Due for Payment**" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "**Nonpayment**" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. **"Notice"** means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "**Owner**" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to

payment thereof, except that "Owner" shall not include the Issuer, the Member or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar amount of the debt service reserve fund required to be maintained for the Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



By: _____
Authorized Officer

Schedule

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Name:
Title:

DEBT SERVICE RESERVE AGREEMENT

DEBT SERVICE RESERVE AGREEMENT, dated August 3, 2021 (the "Agreement"), by and between THE CITY OF WHEELING, WEST VIRGINA (the "Issuer" or "Obligor") and BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM").

In consideration of the issuance by BAM of its Municipal Bond Debt Service Reserve Insurance Policy No. 2021R0717 (the "Reserve Policy") with respect to The City of Wheeling, West Virginia Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Insured Obligations") issued under the Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Authorizing Documents"), which Bonds are secured by the Gross Revenue pledge of the Obligor and the other revenue and collateral described in the Authorizing Documents, and the payment to BAM of the Insurance Payment for the Reserve Policy, the Obligor, Issuer and BAM hereby covenant and agree as follows:

1. The Obligor shall repay BAM any draws under the Reserve Policy and pay all Administrative Expenses (as defined below) incurred by BAM. Interest shall accrue and be payable on such draws and expenses from the date of payment by BAM at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate, the Prime Rate shall be the prime or base-lending rate of such national bank as BAM shall designate.

2. Repayment of draws and payment of Administrative Expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw. Amounts in respect of Policy Costs paid to BAM shall be credited first to interest due, then to the expenses due and then to principal due.

3. As and to the extent that payments are made to BAM on account of principal due, the coverage under the Reserve Policy will be reinstated by a like amount, subject to the terms of the Reserve Policy.

4. All cash and investments in the debt service reserve fund or account securing the Insured Obligations (the "Reserve Fund") shall be transferred to the debt service fund for payment of debt service on the Insured Obligations before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made

prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro rata basis (calculated by reference to available coverage under each such alternative credit instrument) after applying available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

5. Draws on the Reserve Policy may only be used to make payments on the Insured Obligations (and for the avoidance of doubt, not any other obligations of the Obligor, whether issued on parity with the Insured Obligations, or otherwise).

6. If the Obligor shall fail to pay any Policy Costs in accordance with the requirements of the Authorizing Documents and this Agreement, BAM shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Authorizing Documents, other than (i) acceleration of the maturity of the Insured Obligations or (ii) remedies which would adversely affect owners of the Insured Obligations.

7. The Authorizing Documents shall not be discharged until all Policy Costs owing to BAM shall have been paid in full. The Obligor's obligation to pay such amounts shall expressly survive payment in full of the Insured Obligations.

8. In order to secure the Obligor's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of BAM a security interest (subordinate only to that of the owners of the Insured Obligations) in all revenues and collateral pledged as security for the Insured Obligations.

9. Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Documents.

10. The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph 4 hereof and shall provide notice to BAM in accordance with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Insured Obligations. Where deposits are required to be made by the Obligor with the Trustee to the debt service fund for the Insured Obligations more often than semi-annually, the Trustee shall give notice to BAM of any failure of the Obligor to make timely payment in full of such deposits within two business days of the date due.

11. The Obligor agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or

incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of this Agreement, the Authorizing Documents and any other document executed in connection with the Insured Obligations ("Administrative Expenses"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The Obligor agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

12. The obligation of the Obligor to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Obligor and will be paid or performed strictly in accordance with this Agreement.

13. So long as a default or event of default has occurred and is continuing under this Agreement, the Authorizing Documents or any other document executed in connection with the Insured Obligations, the Obligor shall not be eligible for a dividend or any other economic benefit under BAM's organizational documents.

14. Notices to BAM shall be sent to the following address (or such other address as BAM may designate in writing): Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. 2021R0717, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com; with a copy of such notice or other communication sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214.

15. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement. In the event of any conflict in the terms of this Agreement and the Authorizing Documents, the terms of this Agreement shall control.

16. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Authorizing Documents.

17. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

18. This Agreement and the rights and obligations of the parties to the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto has duly executed and delivered this Agreement as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Title: Mayor

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Title: Jeffrey Fried, General Counsel

August 03, 2021

The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

Piper Sandler & Co.
3400 Players Club Parkway, Suite 150
Memphis, TN 38125

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

RE:	Bond Insurance Policy:	Municipal Bond Insurance Policy No. 2021B0717
	DSR Policy:	Debt Service Reserve Policy No. 2021R0717
	Member:	The City of Wheeling (West Virginia)
	Bonds:	Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

Date of the Official Statement: July 15, 2021

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting

the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,



MUNICIPAL BOND INSURANCE COMMITMENT

ISSUER:	The City of Wheeling (West Virginia)
MEMBER:	The City of Wheeling (West Virginia)
Effective Date:	July 06, 2021
Expiration Date:	October 03, 2021
BONDS:	Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) in aggregate principal amount not to exceed $31,755,000 (See Special Condition Paragraph 12)
Insurance Payment:	0.100% of the Total Debt Service on the Bonds

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM") hereby commits, subject to the terms and conditions contained herein or added hereto, to issue its Municipal Bond Insurance Policy (the "Policy") relating to the Bonds referenced above (the "Bonds") issued by or on behalf of the Member. To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to grant or deny a renewal in its sole discretion.

THE MUNICIPAL BOND INSURANCE POLICY SHALL BE ISSUED IF THE FOLLOWING CONDITIONS ARE SATISFIED:

1. The documents to be executed and delivered in connection with the issuance and sale of the Bonds (collectively, the "Security Documents"), shall not contain any untrue or misleading statement of a material fact and shall not fail to state a material fact necessary in order to make the information contained therein not misleading.

2. No event shall occur which would permit any underwriter or purchaser of the Bonds, otherwise required, not to be required to underwrite or purchase the Bonds on the date scheduled for the issuance and delivery thereof (the "Closing Date").

3. As of the Closing Date, there shall have been no material omissions or material adverse changes in, as to or affecting (i) the Member or the Bonds, including, without limitation, the security for the Bonds or (ii) any disclosure document relating to the Bonds (including any financial statements and other information included or incorporated by reference therein) (the "Official Statement"), the Security Documents to be executed and delivered with respect to the

Bonds, any project to be financed with the proceeds of the Bonds (if applicable), the legal opinions to be delivered in connection with the issuance and sale of the Bonds, or any other information submitted to BAM with respect to the issuance and sale of the Bonds, including the proposed debt service schedule of the Bonds, from information previously provided to BAM in writing.

4. The applicable Security Documents shall contain the document provisions set forth in Exhibit A hereto and shall be in form and substance acceptable to BAM. No variation shall be permitted therefrom except as specifically approved by BAM in writing prior to the Closing Date.

5. The Bonds shall contain no reference to BAM, the Policy or the insurance evidenced thereby except as may be approved in writing by BAM. BOND PROOFS SHALL BE APPROVED IN WRITING BY BAM PRIOR TO PRINTING. The Bonds shall bear a Statement of Insurance in the form found on BAM's website (www.buildamerica.com) and in Exhibit B hereto entitled "DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS".

6. The Official Statement shall contain the language provided by BAM and only such other references to BAM as BAM shall supply or approve in writing, and BAM shall be provided with final drafts of any preliminary and final Official Statement at least two business days prior to printing/electronic posting. BAM SHALL BE PROVIDED WITH AN ELECTRONIC COPY OF THE OFFICIAL STATEMENT SEVEN (7) DAYS PRIOR TO CLOSING, unless BAM shall agree in writing to a shorter period.

7. BAM shall be provided with:

(a) Copies of all Security Document drafts prepared subsequent to the date of this Commitment (blacklined to reflect all revisions from previously reviewed drafts) for review and approval. Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period. Copies of all drafts of the Security Documents shall be delivered to the BAM contacts specified in Exhibit 1.

(b) Copies of any consulting reports, feasibility studies, rate reports, engineer's reports or similar expert reports for review and approval, along with any revisions thereto (blacklined to reflect all revisions from previously reviewed drafts). Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period.

(c) The amortization schedule for, and final maturity date of, the Bonds, which schedule shall be acceptable to BAM. Please be aware that BAM will only insure fixed rate Bonds.

(d) A No-Litigation Certificate or a description of any material pending litigation relating to the Member or the Bonds and any opinions BAM shall request in connection therewith.

(e) A description of any material change in the Member's financial position from and after the date of the financial statements provided to BAM.

(f) Executed copies of all Security Documents, the Official Statement and the various legal opinions delivered in connection with the issuance and sale of the Bonds (which shall be dated the Closing Date and which, except for the opinions of counsel relating to the adequacy of disclosure, shall be addressed to BAM or accompanied by a letter of such counsel permitting BAM to rely on such opinion as if such opinion were addressed to BAM), including, without limitation, the unqualified approving opinion of bond counsel, in form and substance satisfactory to BAM. The foregoing shall be in form and substance acceptable to BAM. (For your information, the form of legal opinion, primary market disclosure certificate and officer's certificate to be delivered by BAM at Closing is attached hereto as Exhibit C.)

(g) Evidence of wire transfer in federal funds of an amount equal to the Insurance Payment, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the Closing Date.

8. In the event the Bonds are sold in a private placement transaction, (i) BAM shall receive a closing certificate, in form and substance acceptable to BAM, covering the matters in Paragraphs 7 (d) and (e), (ii) the Issuer shall agree to provide BAM with continuing disclosure consistent with any Continuing Disclosure Agreement for any previously issued public debtof the Issuer (irrespective of whether or not that debt remains outstanding) or enter into such other agreement for continuing disclosure acceptable to BAM and (iii) the Issuer shall provide BAM with copies of all documents and agreements, including without limitation any term sheet, side agreement and/or purchase agreement, executed or delivered in connection with the Bonds, which documents and agreements shall be in form and substance acceptable to BAM.

9. Bonds must have an underlying, long-term rating of at least:

A	Standard and Poor's
NR	Moody's Investors Service

10. Promptly, but in no event more than thirty (30) days after the Closing Date, BAM shall receive a link to or PDF file of, or two (2) CD-ROMs of, the final closing transcript of proceedings, or if a link or PDF file cannot be provided or a CD-ROM is not available, such other electronic form as BAM shall accept.

11. To maintain this commitment until the Expiration Date set forth above, BAM must receive a copy of the signature page of this Commitment fully executed by an authorized officer of the undersigned by the earlier of the date on which the Official Statement containing disclosure language regarding BAM is circulated and ten (10) days after the date of this Commitment.

12. Special Condition: The annual continuing disclosure shall include details evidencing calculation of rate covenant compliance.

13. Standard & Poor's Ratings Services will separately present a bill for its fees relating to the Bonds. There is no incremental Standard & Poor's fee for the BAM-Insured rating. Payment of such bill by the Member should be made directly to such rating agency. Payment of the rating fee is not a condition to the release of the Policy by BAM.

REPRESENTATION AND AGREEMENT BY BAM

(a) BAM is a mutual insurance corporation organized under the laws of, and domiciled in, the State of New York.

(b) BAM covenants that it will only insure obligations of states, political subdivisions, an integral part of states or political subdivisions or entities otherwise eligible for the exclusion of income under Section 115 of the Internal Revenue Code of 1986, as amended, or any successor thereto.

(c) BAM covenants that it will not seek to convert to a stock insurance corporation.

(d) The issuance of the Policy qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law, including the right to receive dividends if and when declared by BAM's Board of Directors. No dividends have been paid to date, and BAM has no current expectation that any dividends will be paid.

(e) The Policy is non-assessable and creates no contingent mutual liability.

(f) Refundings.

If (1) the Security Documents relating to the Bonds permit a legal defeasance (such that the bonds are no longer treated as outstanding under the Security Documents), (2) refunding bonds ("Refunding Bonds") will be issued for the purpose of legally defeasing such then outstanding BAM-insured Bonds (in this context, the "Refunded Bonds") and (3) upon their issuance (A) such Refunding Bonds have a final maturity date that is not later than the final Maturity Date of the Refunded Bonds, (B) the average annual debt service on the Refunding Bonds does not exceed the average annual debt service on the Refunded Bonds, and (C) the net proceeds of such Refunding Bonds are applied solely towards the legal defeasance of the Refunded Bonds and related costs of issuance, then, if BAM is requested to, and in its sole discretion determines to, offer a municipal bond insurance policy covering the Refunding Bonds (the "Refunding Policy") BAM will credit the then available Member Surplus Contribution for the Refunded Bonds against the insurance payment then charged with respect to the Refunding Bonds (proportionate to the amount of Refunding Bonds insured by BAM). If the Security Documents are silent on the matter of a legal defeasance, BAM may, in its sole and absolute discretion, accept such certificates, opinions and reports from or on behalf of the Member in connection with the issuance of such Refunding Bonds in order to establish to its satisfaction that the Refunding Bonds will be issued to retire the outstanding Refunded Bonds and that the Refunding Bonds comply with the criteria

set forth in clause (3) of the preceding sentence for the purpose of determining whether a supplemental Member Surplus Contribution is or is not required to be made at that time.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

BAM's Legal Entity Identifier (LEI) # is 254900BWZ9EFP17ESA37

AGREED AND ACCEPTED

1. The undersigned agrees and accepts the conditions set forth above and further agrees that (i) if the Bonds (and any of the Bonds to be issued on the same date and for which BAM has issued a commitment) are insured by a policy of municipal bond insurance, such insurance shall be provided by BAM in accordance with the terms of this Commitment; (ii) it has made an independent investigation and decision as to whether to insure the payment when due of the principal of and interest on the Bonds and whether the Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore it is not relying on, any recommendation from BAM that the Bonds be insured or that a Policy be obtained, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Policy; (iv) the undersigned acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the undersigned acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; (vi) the undersigned acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM; and (vii) BAM has made no representation that any dividend will be declared or paid while the Bonds are outstanding, the undersigned has no reason for expecting that any dividend will be declared or paid and the potential receipt of any dividend was not a reason for acquiring the Policy.

2. BAM may determine to designate the Bonds as GreenStar Bonds. Any such designation is based upon information obtained by BAM at the time of issuance of the Bonds and will appear on the cover of and be described under the caption "BOND INSURANCE - BAM GreenStar Bonds" in the Preliminary and Final Official Statements for the Bonds. Said designation will also be included in BAM's Credit Profiles and on BAM's website; it may also be included on lists of green bonds maintained by third parties (including, but not limited to, Bloomberg LP, ICE Data Services, the Municipal Advisory Council of Texas, and the Nasdaq Sustainable Bond Network).

3. The undersigned member hereby appoints Jeffrey Fried, General Counsel of Build America Mutual Assurance Company ("Build America"), as proxy with the power to appoint his substitute, and hereby authorizes him to represent and to cast all of the votes to which the undersigned is entitled to cast as of the record date for the annual meeting of Build America members to be held on Tuesday, April 26, 2022, or at any adjournment or postponement thereof. This proxy is solicited on behalf of the management of Build America and will empower the holder to vote on the undersigned member's behalf for the election of members of the Board of Directors and such other business as may properly come before said annual meeting. This proxy can be revoked by giving Build America written notice of revocation (by email to generalcounsel@buildamerica.com, or by

U.S. mail or private carrier to General Counsel, Build America, 200 Liberty Street, New York, NY 10281) received by Build America on or before April 22, 2022. This proxy may also be revoked if the undersigned member attends the annual meeting and chooses to vote in person.

Notwithstanding anything to the contrary set forth herein, upon issuance of the Policy, the provisions set forth under paragraphs 1, 2 and 3 above and the representations and agreements of BAM shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Authorized Officer

7-7-2021
Date

EXHIBIT A

DOCUMENT PROVISIONS

EXHIBIT A

GENERAL REVENUE BOND TRANSACTION DOCUMENT PROVISIONS

The following terms and provisions (the "Insurer Provisions") shall be incorporated into the Security Documents. If the Insurer Provisions are attached to any of the Security Document as an exhibit, such Security Document shall include a provision that incorporates by reference the Insurer Provisions directly into the Security Documents. The Insurer Provisions shall control and supersede any conflicting or inconsistent provisions in the Security Documents.

1) Notice and Other Information to be given to BAM. The [Issuer] [Obligor] will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of Insured Obligations or the Trustee under the Security Documents.

   The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

2) Defeasance. The investments in the defeasance escrow relating to Insured Obligation shall be limited to non-callable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or as otherwise maybe authorized under State law and approved by BAM.

   At least (three) 3 Business Days prior to any defeasance with respect to the Insured Obligations, the Issuer shall deliver to BAM draft copies of an escrow agreement, an opinion of bond counsel regarding the validity and enforceability of the escrow agreement and the defeasance of the Insured Obligations, a verification report (a "Verification Report") prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding the sufficiency of the escrow fund. Such opinion and Verification Report shall be addressed to BAM and shall be in form and substance satisfactory to BAM. In addition, the escrow agreement shall provide that:

   a) Any substitution of securities following the execution and delivery of the escrow agreement shall require the delivery of a Verification Report, an opinion of bond

counsel that such substitution will not adversely affect the exclusion (if interest on the Insured Obligations is excludable) from gross income of the holders of the Insured Obligations of the interest on the Insured Obligations for federal income tax purposes and the prior written consent of BAM, which consent will not be unreasonably withheld.

b) The [Issuer] [Obligor] will not exercise any prior optional redemption of Insured Obligations secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement for the refunding bonds, and (ii) as a condition to any such redemption there shall be provided to BAM a Verification Report as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following any such redemption.

c) The [Issuer] [Obligor] shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of BAM.

3) Trustee and Paying Agent.

a) BAM shall receive prior written notice of any name change of the trustee (the "Trustee") or, if applicable, the paying agent (the "Paying Agent") for the Insured Obligations or the resignation or removal of the Trustee or, if applicable, the Paying Agent. Any Trustee must be (A) a national banking association that is supervised by the Office of the Comptroller of the Currency and has at least $250 million of assets, (B) a state-chartered commercial bank that is a member of the Federal Reserve System and has at least $1 billion of assets, or (C) otherwise approved by BAM in writing.

b) No removal, resignation or termination of the Trustee or, if applicable, the Paying Agent shall take effect until a successor, meeting the requirements above or acceptable to BAM, shall be qualified and appointed.

4) Amendments, Supplements and Consents. BAM's prior written consent is required for all amendments and supplements to the Security Documents, with the exceptions noted below. The [Issuer] [Obligor] shall send copies of any such amendments or supplements to BAM and the rating agencies which have assigned a rating to the Insured Obligations.

a) *Consent of BAM*. Any amendments or supplements to the Security Documents shall require the prior written consent of BAM with the exception of amendments or supplements:

i. To cure any ambiguity or formal defect or omissions or to correct any

inconsistent provisions in the transaction documents or in any supplement thereto, or

ii. To grant or confer upon the holders of the Insured Obligations any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the holders of the Insured Obligations, or

iii. To add to the conditions, limitations and restrictions on the issuance of bonds or other obligations under the provisions of the Security Documents other conditions, limitations and restrictions thereafter to be observed, or

iv. To add to the covenants and agreements of the [Issuer/Obligor] in the Security Documents other covenants and agreements thereafter to be observed by the [Issuer/Obligor] or to surrender any right or power therein reserved to or conferred upon the [Issuer/Obligor].

v. To issue additional parity debt in accordance with the requirements set forth in the Security Documents (unless otherwise specified herein).

b) *Consent of BAM in Addition to Bondholder Consent*. Whenever any Security Document requires the consent of holders of Insured Obligations, BAM's consent shall also be required. In addition, any amendment, supplement, modification to, or waiver of, any of the Security Documents that adversely affects the rights or interests of BAM shall be subject to the prior written consent of BAM.

c) *Insolvency*. Any reorganization or liquidation plan with respect to the Issuer [or Obligor] must be acceptable to BAM. The Trustee and each owner of the Insured Obligations hereby appoint BAM as their agent and attorney-in-fact with respect to the Insured Obligations and agree that BAM may at any time during the continuation of any proceeding by or against the Issuer or Obligor under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") direct all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Insured Obligations delegate and assign to BAM, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Insured Obligations with respect to the Insured Obligations in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding.

d) *Control by BAM Upon Default*. Anything in the Security Documents to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of

default, BAM shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Insured Obligations or the Trustee or Paying Agent for the benefit of the holders of the Insured Obligations under any Security Document. No default or event of default may be waived without BAM's written consent.

e) *BAM as Owner*. Upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole owner of the Insured Obligations for all purposes under the Security Documents, including, without limitations, for purposes of exercising remedies and approving amendments.

f) *Consent of BAM for acceleration*. BAM's prior written consent is required as a condition precedent to and in all instances of acceleration.

g) Grace Period for Payment Defaults. No grace period shall be permitted for payment defaults on the Insured Obligations. No grace period for a covenant default shall exceed 30 days without the prior written consent of BAM.

h) *Special Provisions for Insurer Default*. If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraphs 4(a)-(e) above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Insured Obligations for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph, "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

5) Loan/Lease/Financing Agreement.

a) The security for the Insured Obligations shall include a pledge and assignment of

any agreement with any underlying obligor that is a source of payment for the Insured Obligations (a "Financing Agreement") and a default under any Financing Agreement shall constitute an Event of Default under the Security Documents. In accordance with the foregoing, any such Financing Agreement is hereby pledged and assigned to the Trustee for the benefit of the holders of the Insured Obligations.

b) Any payments by the Obligor under the Financing Agreement that will be applied to the payment of debt service on the Insured Obligations shall be made directly to the Trustee at least fifteen (15) days prior to each debt service payment date for the Insured Obligations.

6) BAM As Third Party Beneficiary. BAM is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto.

7) Payment Procedure Under the Policy.

In the event that principal and/or interest due on the Insured Obligations shall be paid by BAM pursuant to the Policy, the Insured Obligations shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners.

In the event that on the second (2nd) business day prior to any payment date on the Insured Obligations, the Paying Agent or Trustee has not received sufficient moneys to pay all principal of and interest on the Insured Obligations due on such payment date, the Paying Agent or Trustee shall immediately notify BAM or its designee on the same business day by telephone or electronic mail, of the amount of the deficiency. If any deficiency is made up in whole or in part prior to or on the payment date, the Paying Agent or Trustee shall so notify BAM or its designee.

In addition, if the Paying Agent or Trustee has notice that any holder of the Insured Obligations has been required to disgorge payments of principal of or interest on the Insured Obligations pursuant to a final, non-appealable order by a court of competent jurisdiction that such payment constitutes an avoidable preference to such holder within the meaning of any applicable bankruptcy law, then the Paying Agent or Trustee shall notify BAM or its designee of such fact by telephone or electronic mail, or by overnight or other delivery service as to which a delivery receipt is signed by a person authorized to accept delivery on behalf of BAM.

The Paying Agent or Trustee shall irrevocably be designated, appointed, directed and authorized to act as attorney-in-fact for holders of the Insured Obligations as follows:

a) If there is a deficiency in amounts required to pay interest and/or principal on the

Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holders of the Insured Obligations in any legal proceeding related to the payment and assignment to BAM of the claims for interest on the Insured Obligations, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment from BAM with respect to the claims for interest so assigned, (iii) segregate all such payments in a separate account (the "BAM Policy Payment Account") to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such respective holders; and

b) If there is a deficiency in amounts required to pay principal of the Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holder of the Insured Obligations in any legal proceeding related to the payment of such principal and an assignment to BAM of the Insured Obligations surrendered to BAM, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment therefore from BAM, (iii) segregate all such payments in the BAM Policy Payment Account to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such holders.

The Trustee shall designate any portion of payment of principal on Insured Obligations paid by BAM, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Insured Obligations registered to the then current holder, whether DTC or its nominee or otherwise, and shall issue a replacement Insured Obligation to BAM, registered in the name directed by BAM, in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Trustee's failure to so designate any payment or issue any replacement Insured Obligation shall have no effect on the amount of principal or interest payable by the Issuer on any Insured Obligation or the subrogation or assignment rights of BAM.

Payments with respect to claims for interest on and principal of Insured Obligations disbursed by the Paying Agent or Trustee from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Insured Obligations, and BAM shall become the owner of such unpaid Insured Obligations and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of the preceding paragraphs or otherwise. The Security Documents shall not be discharged or terminated unless all amounts due or to become due to BAM have been paid in full or duly provided for.

Irrespective of whether any such assignment is executed and delivered, the Issuer, [Obligor] and the Paying Agent and Trustee agree for the benefit of BAM that:

a) They recognize that to the extent BAM makes payments directly or indirectly (*e.g.*, by paying through the Paying Agent or Trustee), on account of principal of or interest on the Insured Obligations, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer/Obligor, with interest thereon, as provided and solely from the sources stated in the Security Documents and the Insured Obligations; and

b) They will accordingly pay to BAM the amount of such principal and interest, with interest thereon as provided in the transaction documents and the Insured Obligations, but only from the sources and in the manner provided therein for the payment of principal of and interest on the Insured Obligations to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

8) Additional Payments. The [Issuer] [Obligor] agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of the Security Documents ("Administrative Costs"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The [Issuer] [Obligor] agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

Notwithstanding anything herein to the contrary, the [Issuer][Obligor] agrees to pay to BAM (i) a sum equal to the total of all amounts paid by BAM under the Policy ("BAM Policy Payment"); and (ii) interest on such BAM Policy Payments from the date paid by BAM until payment thereof in full by the [Issuer][Obligor], payable to BAM at the Late Payment Rate per annum (collectively, "BAM Reimbursement Amounts") compounded semi-annually. Notwithstanding anything to the contrary, including without limitation the post default application of revenue provisions, BAM Reimbursement Amounts shall be, and the [Issuer][Obligor] hereby covenants and agrees that the BAM Reimbursement Amounts are, payable from and secured by a lien on and pledge of the same revenues and other collateral pledged to the Insured Obligations on a parity with debt service due on the Insured Obligations.

9) Debt Service Reserve Fund. The prior written consent of BAM shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Debt Service Reserve Fund, if any. Amounts on deposit in the Debt Service Reserve Fund shall be applied solely to the payment of debt service due on the Insured Obligations.

10) Exercise of Rights by BAM. The rights granted to BAM under the Security Documents to request, consent to or direct any action are rights granted to BAM in consideration of its issuance of the Policy. Any exercise by BAM of such rights is merely an exercise of the BAM's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the holders of the Insured Obligations and such action does not evidence any position of BAM, affirmative or negative, as to whether the consent of the holders of the Insured Obligations or any other person is required in addition to the consent of BAM.

11) BAM shall be entitled to pay principal or interest on the Insured Obligations that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Policy) and any amounts due on the Insured Obligations as a result of acceleration of the maturity thereof in accordance with the Security Documents, whether or not BAM has received a claim upon the Policy.

12) So long as the Insured Obligations are outstanding or any amounts are due and payable to BAM, the [Issuer/Obligor] shall not sell, lease, transfer, encumber or otherwise dispose of the [System] or any material portion thereof, except upon obtaining the prior written consent of BAM.

13) No contract shall be entered into or any action taken by which the rights of BAM or security for or source of payment of the Insured Obligations may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of BAM.

14) If an event of default occurs under any agreement pursuant to which any Obligation of the [Issuer/Obligor] has been incurred or issued and that permits the holder of such Obligation or trustee to accelerate the Obligation or otherwise exercise rights or remedies that are adverse to the interest of the holders of the Insured Obligations or BAM, as BAM may determine in its sole discretion, then an event of default shall be deemed to have occurred under this [Indenture] and the related Security Documents for which BAM or the Trustee, at the direction of BAM, shall be entitle to exercise all available remedies under the Security Documents, at law and in equity. For purposes of the foregoing "Obligation" shall mean any bonds, loans, certificates, installment or lease payments or similar obligations that are payable and/or secured on a parity or subordinate basis to the Insured Obligations.

15) Definitions.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Insured Obligations" shall mean the [bonds].

"Issuer" shall mean the [Authority].

"Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank, N.A., at its principal office in The City of New York, New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank, N.A.) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. In the event JPMorgan Chase Bank, N.A., ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such other bank, banking association or trust company as BAM, in its sole and absolute discretion, shall designate. Interest at the Late Payment Rate on any amount owing to BAM shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

"Obligor" shall mean the [_____].

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Insured Obligations when due.

"Security Documents" shall mean the resolution, trust agreement, indenture, ordinance, loan agreement, lease agreement, bond, note, certificate and/or any additional or supplemental document executed in connection with the Insured Obligations.

EXHIBIT B

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

BUILD AMERICA MUTUAL ASSURANCE COMPANY

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

This information is intended for use by bond counsel, the underwriters, financial advisors, printers and preparers of municipal bond offerings that will be insured in whole or in part by Build America Mutual Assurance Company ("BAM").

Prior to any reference to BAM in your marketing efforts, including, but not limited to any preliminary or final Official Statement and any rating agency presentation, in respect of a BAM-insured issue, BAM must receive an executed copy of its Commitment Letter. Blacklined copies of each draft of each transaction document, preliminary and final official statements with Appendices, and bond form(s) should be delivered to BAM for review and comment with reasonable opportunity to submit any comments prior to printing or execution, but in any event not less than three business days prior to execution. Such documents shall be delivered to the BAM attorney working on the transaction. If you are uncertain of the proper person to whom to deliver the documents, please email the documents to: documents@buildamerica.com. Please identify the issuer, obligor and issue name in the subject line of the email.

BAM will deliver to Bond Counsel, at the pre-closing for any such municipal bond offering (such offering to the extent insured by BAM, the "Insured Obligations"), assuming the requirements of the Commitment Letter have been met,

- an opinion of counsel as to the validity of the policy,
- a disclosure, no default and tax certificate of BAM, the executed policy and
- other certificates, if any, required in the transaction.

Prior to closing, BAM will obtain the rating letter from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, relating to any Insured Obligations. Note that any questions with regards to rating agency fees should be directed to the rating agency.

INDEX

	EXHIBIT NO.
DIRECTORY	
Legal Department Directory	1
OFFICIAL STATEMENT	
BAM Disclosure Information (for inclusion in the Official Statement)	2
Specimen:	
Municipal Bond Insurance Policy	3
BOND FORM	
Statement of Insurance (Language for Bond Form)	4
WIRE INSTRUCTIONS	
Procedures For Premium Payment (including wire-transfer instructions)	5

EXHIBIT 1

BAM DIRECTORY

Name	Title	Telephone	Email
BAM ATTORNEYS			
Jill Greiss	Counsel	212-235-2515	jgreiss@buildamerica.com
CLOSING COORDINATORS			
Deneica Glenn		212-235-2552	dglenn@buildamerica.com
BAM ANALYST			
Jill Schmidt		(212) 235-2525	jschmidt@buildamerica.com

EXHIBIT 2

BUILD AMERICA MUTUAL ASSURANCE COMPANY
("BAM")
DISCLOSURE INFORMATION
(*FOR INCLUSION IN THE OFFICIAL STATEMENT*)

The following are BAM's requirements for printing the preliminary and final official statements:

1. **Both the preliminary and final official statements must contain the information set forth in these Exhibits and BAM must be provided with final drafts for its approval and sign off thereon at least two business days prior to the printing thereof;**

2. **Any changes made to the BAM Disclosure Information for inclusion in the preliminary and final official statements must first be approved by BAM, and**

3. **BAM must receive an electronic copy of the final official statement seven (7) days prior to closing, unless BAM shall have agreed to some shorter period.**

TO BE PRINTED ON THE COVER OF THE OFFICIAL STATEMENT:

The following language should be used when insuring:

1. **THE ENTIRE ISSUE:**

   The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

2. **CAPITAL APPRECIATION BONDS:**

   The scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

3. **PARTIAL MATURITIES (LESS THAN ENTIRE ISSUE):**

   The scheduled payment of principal of and interest on the Bonds maturing on _____ of the years __ _____ through _____, inclusive, with CUSIP #('s)_____ (collectively, the "Insured Bonds"), when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Insured Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

4. **CERTIFICATES OR NOTES:**

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

PRINTER'S NOTE: USE BUILD AMERICA MUTUAL ASSURANCE COMPANY LOGO AND INK #PMS BLUE 2736; REDS 199, 201 AND 1817.

IF THE BONDS ARE GREENSTAR BONDS, SELECT THE GREENSTAR LOGO

THE LOGO MAY BE OBTAINED FROM BAM'S WEBSITE

BAM GreenStar Logo (for use on qualified official statements)
TO BE PRINTED IN THE BODY OF THE OFFICIAL STATEMENT OR AS AN EXHIBIT

USE THE FOLLOWING LANGUAGE WHEN INSURING THE ENTIRE ISSUE:

NOTE: The language under the subheading "Bond Insurance Policy" should be modified when insuring Capital Appreciation Bonds, Partial Maturities (less than the entire issue), Certificates and/or Notes.

BOND INSURANCE

BOND INSURANCE POLICY

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Bonds, nor does it guarantee that the rating on the Bonds will not be revised or withdrawn.

Capitalization of BAM

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds

The Bonds have been designated *BAM GreenStar Bonds* because BAM has determined that the use of bond proceeds by the Issuer as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Bonds will identify which of the following GBP categories applies to the Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The Issuer makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Bonds are entitled to any security other than that described in this official statement. The Issuer is under no contractual or other legal

obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The Issuer has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the Issuer or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Bonds and is not a recommendation to any person to purchase, hold, or sell the Bonds. Such labeling does not address the market price, marketability or suitability of these Bonds for a particular investor. There is no assurance that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Bonds, whether at the initial offering or otherwise.

The Bond Insurance language for the Official Statement under the subheading "Bond Insurance Policy" should be replaced with the following language when insuring:

1. **CAPITAL APPRECIATION BONDS**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

2. **PARTIAL MATURITIES (LESS THAN THE ENTIRE ISSUE)**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy (the "Policy") for the Bonds maturing on _____ of the years _____ through _____, inclusive, with CUSIP #'s____ (collectively, the "Insured Bonds"). The Policy guarantees the scheduled payment of principal of and interest on the Insured Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

3. **CERTIFICATES OR NOTES**:

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

TO BE PRINTED ON THE INSIDE COVER OF OFFICIAL STATEMENT AS PART OF THE DISCLAIMER STATEMENT:

Build America Mutual Assurance Company ("BAM") makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "Bond Insurance" and "Exhibit __ - Specimen Municipal Bond Insurance Policy".

EXHIBIT 3

Specimen Municipal Bond Insurance Policy

MUNICIPAL BOND INSURANCE POLICY

ISSUER: [NAME OF ISSUER]

Policy No: _____

MEMBER: [NAME OF MEMBER]

BONDS: $_____ in aggregate principal amount of [NAME OF TRANSACTION] [and maturing on]

Effective Date: _____

Risk Premium: $_____
Member Surplus Contribution: $_____
Total Insurance Payment: $_____

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

SPECIMEN

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com
Address:
200 Liberty Street, 27th floor
New York, New York 10281
Telecopy:
212-962-1524 (attention: Claims)

SPECIMEN

EXHIBIT 4

STATEMENT OF INSURANCE
(Language for the Bond Form)
This form is not to be included in the Official Statement.

The Bonds shall bear a Statement of Insurance in the following form.

The following language should be used when insuring

1. THE ENTIRE ISSUE:

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, [as paying agent for the Bonds (the "Paying Agent")] [as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

2. CAPITAL APPRECIATION BONDS:

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on this Bond to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, as [paying agent for the Bonds (the "Paying Agent")] as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

3. PARTIAL MATURITIES (LESS THAN ENTIRE ISSUE):

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bonds maturing on _____ of the years _____ through _____, inclusive (the "Insured Bonds"), to **{insert name of paying agent or trustee}, {city or county}, {state}**, or its successor, [as paying agent for the Bonds (the "Paying Agent")] [as trustee for the Bonds (the "Trustee")]. Said Policy is on file and available for inspection at the principal office of the [Paying Agent] [Trustee] and a copy thereof may be obtained from BAM or the [Paying Agent] [Trustee]. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the [Resolution/Ordinance/Indenture] or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the [Resolution/Ordinance/Indenture], at law or in equity.

4. CERTIFICATES OR NOTES:

Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

EXHIBIT 5

PROCEDURES FOR PREMIUM PAYMENT
TO BAM

This form is not to be included in the Official Statement.

BAM's issuance of its municipal bond insurance policy at bond closing is contingent upon payment and receipt of the premium. NO POLICY MAY BE RELEASED UNTIL PAYMENT OF SUCH AMOUNT HAS BEEN CONFIRMED. Set forth below are the procedures to be followed for confirming the amount of the premium to be paid and for paying such amount:

Upon determination of the final debt service schedule, email or fax such schedule to the appropriate BAM Underwriter

Jill Schmidt

Phone No.: (212) 235-2525

Email: jschmidt@buildamerica.com

Confirm with the individual in our underwriting department that you are in agreement with respect to par and premium on the transaction prior to the closing date.

Payment Date: Date of Delivery of the Insured Bonds.

Method of Payment: Wire transfer of Federal Funds.

Wire Transfer Instructions:

Bank:	First Republic Bank
ABA#:	321081669
Acct. Name:	Build America Mutual Assurance Company
Account No.:	80001613703
Policy No.:	@@POLICY_NO@@ **– (Include in OBI Field)**

CONFIRMATION OF PREMIUM

BAM will accept as confirmation of the premium payment a wire transfer number and the name of the sending bank, to be communicated to the Closing Coordinator on the closing date:

Deneica Glenn	(212) 235-2552
Patrice James	(212) 235-2559
Jacqueline Kleinman	(212) 235-2564
Claudette Littlejohn	(212) 235-2572
Nolan Miller	(212) 235-2511

EXHIBIT C

BAM LEGAL OPINION AND CERTIFICATE

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Municipal Bond Insurance Policy No. [POLICY NO.] With Respect to
$_____ [Name of Issuer] (the "Issuer")
_____ Bonds, Series _____ (the "Bonds")

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced policy (the "Policy"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policy has been duly authorized, executed and delivered by BAM.

3. The Policy constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policy qualifies [the Issuer] as a member of BAM until [the Bonds] are no longer outstanding. As a member of BAM, [the Issuer] is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law. The Policy is non-assessable and creates no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Policy under the caption "BOND INSURANCE" in the official statement relating to the above-referenced Bonds dated [DATE] (the "Official Statement"). There has not come to my attention any information which would cause me to believe that the description of the Policy referred to above, as of the date of the Official Statement or as of the date of

this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that I express no opinion with respect to any information contained in, or omitted from, "the Official Statement".

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

DISCLOSURE, NO DEFAULT AND TAX CERTIFICATE OF BUILD AMERICA MUTUAL ASSURANCE COMPANY

The undersigned hereby certifies on behalf of BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), in connection with the issuance by BAM of its Policy No. [POLICY NO.] (the "Policy") in respect of the [$AMOUNT] [NAME OF TRANSACTION] (the "Bonds") that:

(i) The information set forth under the caption "BOND INSURANCE-BUILD AMERICA MUTUAL ASSURANCE COMPANY" in the official statement dated [DATE], relating to the Bonds (the "Official Statement") is true and correct;

(ii) BAM is not currently in default nor has BAM ever been in default under any policy or obligation guaranteeing the payment of principal of or interest on an obligation;

(iii) The Policy is an unconditional and recourse obligation of BAM (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled principal of and interest on the Bonds when due in the event of Nonpayment by the Issuer (as set forth in the Policy);

(iv) The insurance payment (inclusive of the sum of the Risk Premium and the Member Surplus Contribution) (the "Insurance Payment") is solely a charge for the transfer of credit risk and was determined in arm's length negotiations and is required to be paid to BAM as a condition to the issuance of the Policy;

(v) BAM will, for federal income tax purposes, treat the Insurance Payment as solely in consideration for the insurance risk it assumes in the Policy and not as consideration for an investment in BAM or its assets;

(vi) No portion of such Insurance Payment represents an indirect payment of costs of issuance, including rating agency fees, other than fees paid by BAM to maintain its rating, which, together with all other overhead expenses of BAM, are taken into account in the formulation of its rate structure, or for the provision of additional services by BAM, or represents a direct or indirect payment for any goods or services provided to the Issuer (including the right to receive a dividend), or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as a guarantor);

(vii) BAM is not providing any services in connection with the Bonds other than providing the Policy, and except for the Insurance Payment, BAM will not use any portion of the Bond proceeds;

(viii) Except for payments under the Policy in the case of Nonpayment by the Issuer, there is no obligation to pay any amount of principal or interest on the Bonds by BAM;

(ix) (a) BAM has not paid any dividends to date, (b) BAM's Board of Directors has resolved that BAM's priorities for surplus, as it accumulates, will be to preserve capital strength and claims paying resources for the benefit of its members and secondarily to

return value by reducing premiums charged for its insurance, and (c) BAM has no current expectation that any dividends will be paid;

(x) BAM does not expect that a claim or any other payment will be made on or with respect to the Policy or by BAM to the Issuer; and

(xi) Neither the Issuer nor any other Obligor is entitled to a refund of the Insurance Payment for the Policy in the event a Bond is retired before the final maturity date.

BAM makes no representation as to the nature of the interest to be paid on the Bonds or the treatment of the Policy under Section 1.148-4(f) of the Income Tax Regulations.

BUILD AMERICA MUTUAL
ASSURANCE COMPANY

_____
Authorized Officer

Dated: [CLOSING DATE]

Primary Market Disclosure Certificate
[Bond Description] (the "Insured Bonds")

For the benefit of _____ (the "Issuer"), and acknowledging that the Issuer will be relying on the contents hereof in addressing certain tax and disclosure items and for other matters, Build America Mutual Assurance Company ("Build America") makes the following representations and warranties as of the date hereof:

1. Neither Build America nor any affiliate of Build America has purchased, or has committed to purchase, any of the Insured Bonds, whether at the initial offering or otherwise;
2. Neither Build America nor any affiliate of Build America has entered into any agreement or understanding regarding the purchase or sale of the Insured Bonds, except for the insurance policies that Build America has provided regarding payments due under the Insured Bonds and the documentation associated with said insurance policies.

For the purposes of this certificate, "affiliate of Build America" means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, Build America.

[dated as of the closing date]

Build America Mutual Assurance Company

By

_____
Authorized Officer

MUNICIPAL BOND INSURANCE POLICY

ISSUER: The City of Wheeling
(West Virginia)

Policy No: 2021B0717

MEMBER: The City of Wheeling
(West Virginia)

Effective Date: August 03, 2021

BONDS: $31,515,000 in aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)

Risk Premium:	$20,713.27
Member Surplus Contribution:	$20,713.28
Total Insurance Payment:	$41,426.55

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in

respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

IN WITNESS WHEREOF, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



By: _____
Authorized Officer

Schedule A

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com

Address:
200 Liberty Street, 27th floor
New York, New York 10281

Telecopy:
212-962-1524 (attention: Claims)

Primary Market Disclosure Certificate

The City of Wheeling (West Virginia), Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Insured Bonds")

For the benefit of The City of Wheeling (West Virginia) (the "Issuer"), and acknowledging that the Issuer will be relying on the contents hereof in addressing certain tax and disclosure items and for other matters, Build America Mutual Assurance Company ("Build America") makes the following representations and warranties as of the date hereof:

1. Neither Build America nor any affiliate of Build America has purchased, or has committed to purchase, any of the Insured Bonds, whether at the initial offering or otherwise;
2. Neither Build America nor any affiliate of Build America has entered into any agreement or understanding regarding the purchase or sale of the Insured Bonds, except for the insurance policies that Build America has provided regarding payments due under the Insured Bonds and the documentation associated with said insurance policies.

For the purposes of this certificate, "affiliate of Build America" means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, Build America.

August 03, 2021

Build America Mutual Assurance Company

By: _____
Authorized Officer

DISCLOSURE, NO DEFAULT AND TAX CERTIFICATE OF BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM Policy No.: 2021B0717

BONDS: $31,515,000 in aggregate principal amount of
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2021 B (Taxable)

Date of the Official Statement: July 15, 2021

The undersigned hereby certifies on behalf of BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), in connection with the issuance by BAM of its Policy referenced above (the "Policy") in respect of the Bonds referenced above (the "Bonds") that:

(i) The information set forth under the caption "BOND INSURANCE-BUILD AMERICA MUTUAL ASSURANCE COMPANY" in the official statement referenced above, relating to the Bonds (the "Official Statement") is true and correct;

(ii) BAM is not currently in default nor has BAM ever been in default under any policy or obligation guaranteeing the payment of principal of or interest on an obligation;

(iii) The Policy is an unconditional and recourse obligation of BAM (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled principal of and interest on the Bonds when due in the event of Nonpayment by the Issuer (as set forth in the Policy);

(iv) The insurance payment (inclusive of the sum of the Risk Premium and the Member Surplus Contribution) (the "Insurance Payment") is solely a charge for the transfer of credit risk and was determined in arm's length negotiations and is required to be paid to BAM as a condition to the issuance of the Policy;

(v) BAM will, for federal income tax purposes, treat the Insurance Payment as solely in consideration for the insurance risk it assumes in the Policy and not as consideration for an investment in BAM or its assets;

(vi) No portion of such Insurance Payment represents an indirect payment of costs of issuance, including rating agency fees, other than fees paid by BAM to maintain its rating, which, together with all other overhead expenses of BAM, are taken into account in the formulation of its rate structure, or for the provision of additional services by BAM, or represents a direct or indirect payment for any goods or services provided to the Issuer (including the right to receive a dividend), or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as a guarantor);

(vii) BAM is not providing any services in connection with the Bonds other than providing the Policy, and except for the Insurance Payment, BAM will not use any portion of the Bond proceeds;

(viii) Except for payments under the Policy in the case of Nonpayment by the Issuer, there is no obligation to pay any amount of principal or interest on the Bonds by BAM;

(ix) (a) BAM has not paid any dividends to date, (b) BAM's Board of Directors has resolved that BAM's priorities for surplus, as it accumulates, will be to preserve capital strength and claims paying resources for the benefit of its members and secondarily to return value by reducing premiums charged for its insurance, and (c) BAM has no current expectation that any dividends will be paid;

(x) BAM does not expect that a claim or any other payment will be made on or with respect to the Policy or by BAM to the Issuer; and

(xi) Neither the Issuer nor any other Obligor is entitled to a refund of the Insurance Payment for the Policy in the event a Bond is retired before the final maturity date.

BAM makes no representation as to the nature of the interest to be paid on the Bonds or the treatment of the Policy under Section 1.148-4(f) of the Income Tax Regulations.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



By: _____
Authorized Officer

Dated: August 03, 2021

S&P Global
Ratings

55 Water Street, 38th Floor
New York, NY 10041-0003
tel 212-438-2000
reference no.: 917125230

July 16, 2021

Build America Mutual Assurance Company
200 Liberty Street - 27th Fl.
New York, NY 10281
Attention: Ms. Laura Levenstein, Chief Risk Officer

Re: ***$31,515,000 The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021B (Taxable) dated: August 03, 2021, due: June 01, 2022-2036, 2039, 2043 (POLICY #2021B717)***

Dear Ms. Levenstein:

S&P Global Ratings has reviewed the rating on the above-referenced obligations. After such review, we have changed the rating from "A" to "AA" on the above obligations. The rating on the above obligations is based on the policy provided by your company.

We may adjust the underlying rating and the capital charge as a result of changes in the financial position of the issuer or performance of the collateral, or of amendments to the documents governing the issue, as applicable. With respect to the latter, please notify us of any changes or amendments over the term of the debt.

The credit ratings and other views of S&P Global Ratings are statements of opinion and not statements of fact. Credit ratings and other views of S&P Global Ratings are not recommendations to purchase, hold, or sell any securities and do not comment on market price, marketability, investor preference or suitability of any security. While S&P Global Ratings bases its credit ratings and other views on information provided by issuers and their agents and advisors, and other information from sources it believes to be reliable, S&P Global Ratings does not perform an audit, and undertakes no duty of due diligence or independent verification, of any information it receives. Such information and S&P Global Ratings' opinions should not be relied upon in making any investment decision. S&P Global Ratings does not act as a "fiduciary" or an investment advisor. S&P Global Ratings neither recommends nor will recommend how an issuer can or should achieve a particular credit rating outcome nor provides or will provide consulting, advisory, financial or structuring advice.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

S&P Global Ratings
a division of Standard & Poor's Financial Services LLC

jg

S&P Global
Ratings

S&P Global Ratings
Terms and Conditions Applicable To Public Finance Credit Ratings

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All Credit Rating Actions in S&P Global Ratings' Sole Discretion. S&P Global Ratings may assign, raise, lower, suspend, place on CreditWatch, or withdraw a credit rating, and assign or revise an Outlook, at any time, in S&P Global Ratings' sole discretion. S&P Global Ratings may take any of the foregoing actions notwithstanding any request for a confidential or private credit rating or a withdrawal of a credit rating, or termination of a credit rating engagement. S&P Global Ratings will not convert a public credit rating to a confidential or private credit rating, or a private credit rating to a confidential credit rating.

Publication. S&P Global Ratings reserves the right to use, publish, disseminate, or license others to use, publish or disseminate a credit rating and any related analytical reports, including the rationale for the credit rating, unless the issuer specifically requests in connection with the initial credit rating that the credit rating be assigned and maintained on a confidential or private basis. If, however, a confidential or private credit rating or the existence of a confidential or private credit rating subsequently becomes public through disclosure other than by an act of S&P Global Ratings or its affiliates, S&P Global Ratings reserves the right to treat the credit rating as a public credit rating, including, without limitation, publishing the credit rating and any related analytical reports. Any analytical reports published by S&P Global Ratings are not issued by or on behalf of the issuer or at the issuer's request. S&P Global Ratings reserves the right to use, publish, disseminate or license others to use, publish or disseminate analytical reports with respect to public credit ratings that have been withdrawn, regardless of the reason for such withdrawal. S&P Global Ratings may publish explanations of S&P Global Ratings' credit ratings criteria from time to time and S&P Global Ratings may modify or refine its credit ratings criteria at any time as S&P Global Ratings deems appropriate.

Reliance on Information. S&P Global Ratings relies on issuers and their agents and advisors for the accuracy and completeness of the information submitted in connection with credit ratings and the surveillance of credit ratings including, without limitation, information on material changes to information previously provided by issuers, their agents or advisors. Credit ratings, and the maintenance of credit ratings, may be affected by S&P Global Ratings' opinion of the information received from issuers, their agents or advisors.

Confidential Information. S&P Global Ratings has established policies and procedures to maintain the confidentiality of certain non-public information received from issuers, their agents or advisors. For these purposes, "Confidential Information" shall mean verbal or written information that the issuer or its agents or advisors have provided to S&P Global Ratings and, in a specific and particularized manner, have marked or otherwise indicated in writing (either prior to or promptly following such disclosure) that such information is "Confidential."

S&P Global Ratings Not an Expert, Underwriter or Seller under Securities Laws. S&P Global Ratings has not consented to and will not consent to being named an "expert" or any similar designation under any applicable securities laws or other regulatory guidance, rules or recommendations, including without limitation, Section 7 of the U.S. Securities Act of 1933. S&P Global Ratings has not performed and will not perform the role or tasks associated with an "underwriter" or "seller" under the United States federal securities laws or other regulatory guidance, rules or recommendations in connection with a credit rating engagement.

Disclaimer of Liability. S&P Global Ratings does not and cannot guarantee the accuracy, completeness, or timeliness of the information relied on in connection with a credit rating or the results obtained from the use of such information. S&P GLOBAL RATINGS GIVES NO EXPRESS OR IMPLIED WARRANTIES,

INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. S&P Global Ratings, its affiliates or third party providers, or any of their officers, directors, shareholders, employees or agents shall not be liable to any person for any inaccuracies, errors, or omissions, in each case regardless of cause, actions, damages (consequential, special, indirect, incidental, punitive, compensatory, exemplary or otherwise), claims, liabilities, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in any way arising out of or relating to a credit rating or the related analytic services even if advised of the possibility of such damages or other amounts.

No Third Party Beneficiaries. Nothing in any credit rating engagement, or a credit rating when issued, is intended or should be construed as creating any rights on behalf of any third parties, including, without limitation, any recipient of a credit rating. No person is intended as a third party beneficiary of any credit rating engagement or of a credit rating when issued.

The Arbitrage Group, Inc.

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B
(Taxable)

The Arbitrage Group, Inc.

99 Detering Street
Suite 120
Houston, Texas 77007

Telephone 713 522 8527

www.thearbitragegroup.com

August 3, 2021

The City of Wheeling, West Virginia
Wheeling, West Virginia

Steptoe & Johnson PLLC
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

West Virginia Municipal Bond Commmission
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

$31,515,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B
(Taxable)

The City of Wheeling, West Virginia (the "City") proposes to issue the above referenced bonds (the "Series 2021 B Bonds") which are dated and will be issued on August 3, 2021.

A portion of the proceeds of the Series 2021 B Bonds will be used to purchase United States Treasury Securities -- State and Local Government Series (the "Acquired Obligations") which will be placed in an irrevocable trust together with an initial cash deposit to be used solely to refund that portion of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt) (the "Refunded Bonds") described below:

Series	Original Amount Issued	Dated Date	Amount to be Refunded	Maturities and Sinking Fund Dates to be Refunded	Maturities and Sinking Fund Dates to be Optionally Redeemed	Optional Redemption Date and Price
2013	$38,255,000	05-30-2013	$31,470,000	06-01-2022 - 06-01-2043, Inclusive	06-01-2024 - 06-01-2043, Inclusive	06-01-2023 @ 100%

At your request, we have independently verified the arithmetical accuracy of the computations provided to us by Piper Sandler & Co. which indicate: (1) the sufficiency of the receipts from the Acquired Obligations together with an initial cash deposit to pay to and at early redemption the principal of and interest on the Refunded Bonds; and, (2) the "yield" on the Acquired Obligations. The term "yield," as used herein, means that discount rate which, when used in computing the present value of all payments of principal and interest on an obligation compounded semiannually using a 30/360-day year basis, produces an amount equal to, in the case of the Acquired Obligations, the purchase price of such securities.

The original computations, along with certain assumptions and information, were furnished to us by Piper Sandler & Co. on behalf of the City. We have relied solely on the assumptions and information provided to us and have not made any study or evaluation of them, except as noted below. We express no opinion on the reasonableness of the assumptions, or the likelihood that the debt service requirements of the Refunded Bonds will be paid as described in the accompanying Exhibits.

In the course of our engagement, we were furnished by Piper Sandler & Co. with excerpts from the Official Statement for the Refunded Bonds, the Official Statement for the Series 2021 B Bonds and copies of the subscription forms for the purchase of the Acquired Obligations. We understand that the subscription forms were filed on July 15, 2021. We compared the information contained in the schedules provided by Piper Sandler & Co. with certain information set forth in such documents with respect to prices, principal payment dates and amounts, interest payment dates and rates, yields, and redemption dates and prices. We found that the information contained in such schedules provided to us by Piper Sandler & Co. was in agreement with the above-mentioned information set forth in such documents. In addition, we have verified that, based upon the table of interest rates payable on United States Treasury Securities -- State and Local Government Series for use on July 15, 2021, the interest rates payable on the Acquired Obligations are at or below the maximum allowable interest rate for each maturity date.

In our opinion, based on the assumptions and information provided by Piper Sandler & Co. on behalf of the City, the computations in the schedules provided to us are arithmetically accurate. The computations in the accompanying Exhibits prepared by us and the comparable schedules provided to us indicate that:

(1) the receipts from the Acquired Obligations together with an initial cash deposit of $0.38* will be sufficient to pay to and at early redemption the principal of and interest on the Refunded Bonds; and,

(2) the yield of the Acquired Obligations is 0.185025%.

* Excludes cash deposit of $5,150.00 for payment of MBC Fees, which is not taken into consideration for calculation of the sufficiency of the escrow for payment of the Refunded Bonds.

The terms of our engagement are such that we have no obligation to update this report or to verify any revised computation because of events and transactions occurring subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Series 2021 B Bonds. This report is not to be quoted or referred to without our prior written consent.

Very truly yours,

The Arbitrage Group, Inc.

Exhibits

A. Escrow Cash Flow

B-1. Debt Service Requirements of the Refunded Bonds to Maturity

B-2. Debt Service Requirements of the Refunded Bonds to Early Redemption

C. Receipts from Acquired Obligations and Proof of Yield

Escrow Cash Flow

The City of Wheeling (West Virginia)

Date	Beginning Cash Balance	Receipts from Acquired Obligations	Debt Service Requirements of the Refunded Bonds to Early Redemption	Ending Cash Balance
08/03/21	$0.38			$0.38
12/01/21	$0.38	$636,709.20	$636,709.38	$0.20
06/01/22	$0.20	1,586,709.66	1,586,709.38	$0.48
12/01/22	$0.48	626,615.58	626,615.63	$0.43
06/01/23	$0.43	31,146,615.20	31,146,615.63	$0.00
		$33,996,649.64	$33,996,650.02	

Debt Service Requirements of the Refunded Bonds to Maturity

The City of Wheeling (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Maturity
12/01/21			$636,709.38	$636,709.38
06/01/22	$950,000.00	2.125%	636,709.38	1,586,709.38
12/01/22			626,615.63	626,615.63
06/01/23	970,000.00	2.250%	626,615.63	1,596,615.63
12/01/23			615,703.13	615,703.13
06/01/24	990,000.00	4.000%	615,703.13	1,605,703.13
12/01/24			595,903.13	595,903.13
06/01/25	1,030,000.00	4.000%	595,903.13	1,625,903.13
12/01/25			575,303.13	575,303.13
06/01/26	1,070,000.00	4.000%	575,303.13	1,645,303.13
12/01/26			553,903.13	553,903.13
06/01/27	1,115,000.00	3.375%	553,903.13	1,668,903.13
12/01/27			535,087.50	535,087.50
06/01/28	1,150,000.00	3.375%	535,087.50	1,685,087.50
12/01/28			515,681.25	515,681.25
06/01/29	1,190,000.00	3.375%	515,681.25	1,705,681.25
12/01/29			495,600.00	495,600.00
06/01/30	1,230,000.00	4.000%	495,600.00	1,725,600.00
12/01/30			471,000.00	471,000.00
06/01/31	1,280,000.00	4.000%	471,000.00	1,751,000.00
12/01/31			445,400.00	445,400.00
06/01/32	1,330,000.00	4.000%	445,400.00	1,775,400.00
12/01/32			418,800.00	418,800.00
06/01/33	1,385,000.00	4.000%	418,800.00	1,803,800.00
12/01/33			391,100.00	391,100.00
06/01/34	1,440,000.00	(1)	391,100.00	1,831,100.00
12/01/34			356,250.00	356,250.00
06/01/35	1,510,000.00	(2)	356,250.00	1,866,250.00
12/01/35			319,975.00	319,975.00
06/01/36	1,580,000.00	(3)	319,975.00	1,899,975.00
12/01/36			282,275.00	282,275.00
06/01/37	1,655,000.00	(4)	282,275.00	1,937,275.00
12/01/37			243,050.00	243,050.00

Debt Service Requirements of the Refunded Bonds to Maturity

The City of Wheeling (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Maturity
06/01/38	1,735,000.00	(5)	243,050.00	1,978,050.00
12/01/38			202,200.00	202,200.00
06/01/39	1,815,000.00	(6)	202,200.00	2,017,200.00
12/01/39			164,950.00	164,950.00
06/01/40	1,890,000.00	(7)	164,950.00	2,054,950.00
12/01/40			126,175.00	126,175.00
06/01/41	1,970,000.00	(8)	126,175.00	2,096,175.00
12/01/41			85,775.00	85,775.00
06/01/42	2,050,000.00	(9)	85,775.00	2,135,775.00
12/01/42			43,750.00	43,750.00
06/01/43	2,135,000.00	(10)	43,750.00	2,178,750.00
	$31,470,000.00		$17,402,412.56	$48,872,412.56

(1) $1,210,000 at 5.000% and $230,000 at 4.000%.

(2) $1,215,000 at 5.000% and $295,000 at 4.000%.

(3) $1,220,000 at 5.000% and $360,000 at 4.000%.

(4) $1,225,000 at 5.000% and $430,000 at 4.000%.

(5) $1,230,000 at 5.000% and $505,000 at 4.000%.

(6) $190,000 at 5.000% and $1,625,000 at 4.000%.

(7) $195,000 at 5.000% and $1,695,000 at 4.000%.

(8) $200,000 at 5.000% and $1,770,000 at 4.000%.

(9) $205,000 at 5.000% and $1,845,000 at 4.000%.

(10) $210,000 at 5.000% and $1,925,000 at 4.000%.

Debt Service Requirements of the Refunded Bonds to Early Redemption

The City of Wheeling (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Early Redemption
12/01/21			$636,709.38	$636,709.38
06/01/22	$950,000.00	2.125%	636,709.38	1,586,709.38
12/01/22			626,615.63	626,615.63
06/01/23	30,520,000.00	*	626,615.63	31,146,615.63
	$31,470,000.00		$2,526,650.02	$33,996,650.02

* Coupon rates are as shown in the Debt Service Requirements of the Refunded Bonds to Maturity.

Receipts from Acquired Obligations and Proof of Yield

The City of Wheeling (West Virginia)

Date	Principal	Coupon Rate	Interest	Receipts from Acquired Obligations	Present Value of Future Receipts at 08/03/21 Using a Rate of 0.185025%
12/01/21	$617,048.00	0.040%	$19,661.20	$636,709.20	$636,323.35
06/01/22	1,556,335.00	0.040%	30,374.66	1,586,709.66	1,584,282.44
12/01/22	596,756.00	0.100%	29,859.58	626,615.58	625,078.76
06/01/23	31,117,054.00	0.190%	29,561.20	31,146,615.20	31,041,508.45
	$33,887,193.00		$109,456.64	$33,996,649.64	$33,887,193.00
			Purchase Price of Acquired Obligations		$33,887,193.00