City Council Meeting Agenda

Monday, October 10, 2016 ~ 7:30 P.M.

Louis J. R. Goorey Worthington Municipal Building
John P. Coleman Council Chamber
6550 North High Street
Worthington, Ohio 43085

Bonnie D. Michael, President
Scott Myers, President Pro-Tem
    Rachael Dorothy
    Douglas C. Foust
    David M. Norstrom
    Douglas Smith
    Michael C. Troper

Matthew H. Greeson, City Manager
D. Kay Thress, Clerk of Council

If you have questions regarding this agenda please contact the Clerk of Council at 614-786-7347. This agenda and amendments that may be made to it can be found at www.worthington.org
CALL TO ORDER

Roll Call

Pledge of Allegiance

SPECIAL PRESENTATIONS

1) Resolution No. 44-2016

Expressing the Appreciation and Best Wishes of the Worthington City Council to Thomas W. Gilkey for his Outstanding Service as Maintenance Superintendent of Service & Engineering for the City of Worthington and for his Service to the Community.

2) Resolution No. 43-2016

Expressing the Support of Worthington City Council for the Central Ohio Transit Authority’s 2016 Tax Levy.

3) Property Assessed Clean Energy (PACE)

NEW LEGISLATION TO BE INTRODUCED

4) Resolution No. 41-2016

Approving the Petition for Special Assessments for Special Energy Improvement Projects Under Ohio Revised Code Chapter 1710 (350 W. Wilson Bridge Road).

5) Resolution No. 42-2016

Approving the Necessity of Acquiring, Constructing, and Improving Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road).

6) Ordinance No. 34-2016

Determining to Proceed with the Acquisition, Construction, and Improvement of Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road).
7) **Ordinance No. 35-2016**

Levying Special Assessments for the Purpose of Acquiring, Constructing, and Improving Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road)

8) **Ordinance No. 36-2016**

Authorizing and Approving an Energy Project Cooperative Agreement by and Between the City of Worthington, Ohio, the Columbus Regional Energy Special Improvement District, Trivium Worthington LLC, and the Columbus-Franklin County Finance Authority, a Special Assessment Agreement by and Between the City of Worthington, Ohio, the Treasurer of Franklin County, Ohio, the Columbus Regional Energy Special Improvement District, and Trivium Worthington LLC, and Related Agreements, All of Which Provide for the Financing of Special Energy Improvements Projects (350 W. Wilson Bridge Road).

**REPORTS OF CITY OFFICIALS**

**Discussion Item(s)**

9) Proposed 2017-2021 Capital Improvement Program (CIP)

10) Monthly and Quarterly Financial Reports

**REPORTS OF COUNCIL MEMBERS**

**OTHER**

**EXECUTIVE SESSION**

**ADJOURNMENT**
City Manager Report to City Council for the
Meeting of Monday, October 10, 2016

SPECIAL PRESENTATION

1) Resolution No. 44-2016 – Maintenance Superintendent Tom Gilkey

   Maintenance Superintendent Tom Gilkey is retiring after more than 30 years of service to the City of Worthington. The City Council will recognize Mr. Gilkey for his dedication and support to Worthington.

2) Resolution No. 43-2016 – Central Ohio Transit Authority (COTA) Levy Renewal

   Curtis Stitt, President and CEO of COTA, will discuss COTA’s services and the levy renewal on the ballot for the General Election. The attached Resolution has been prepared expressing support for the levy renewal.

3) Property Assessed Clean Energy (PACE)

   Jean Carter Ryan, President of the Columbus-Franklin County Finance Authority, will provide a presentation on PACE, which is a financing structure for improving the energy efficiency of buildings and alternative energy projects. Trivium Worthington is requesting to utilize this financing for its redevelopment of the property at 350 W. Wilson Bridge Road. This presentation will explain the mechanics of PACE and describe the proposal for 350 W. Wilson Bridge Road. Under the proposal, the Columbus-Franklin County Finance Authority will provide financing for the energy improvements to the building and will be paid back via special assessments on the property. This agenda item will provide background for the subsequent five agenda items containing the legislation necessary to allow for the PACE project to move forward. A copy of the presentation is attached.
NEW LEGISLATION

4) Resolution No. 41-2016 – Approving Petition for Special Assessments – 350 W. Wilson Bridge Road

This Resolution relates to the Property Assessed Clean Energy (PACE) process described in the special presentation above. The process is initiated with a petition by the property owner. Trivium Worthington has submitted a Petition for Special Assessments for Special Energy Improvement Projects at 350 W. Wilson Bridge Road. This Resolution approves the petition and plan for the property. The petition and the energy audit that identified the energy efficiency improvements can be viewed on the City’s website at www.worthington.org/350.

In order for the project to move forward, the property must be included in an energy special improvement district. It is proposed that the property join the Columbus regional district. This Resolution consents to the inclusion of the property in the district and approves the amended Articles of Incorporation of the Columbus Regional Energy Special Improvement District in order to allow this property to become a part of the district. Additional information is provided in the attached memorandum from the Law Director.

Recommendation: Introduction and Approval of Resolution as Presented

5) Resolution No. 42-2016 – Resolution of Necessity – 350 W. Wilson Bridge Road

This Resolution also relates to the Property Assessed Clean Energy (PACE) process described in the special presentation above. In order to levy a special assessment, the City Council must approve a Resolution of Necessity. The Resolution declares the project to be necessary, vital and an essential public purpose. It also approves the plans for the project, determines the cost shall be paid by special assessments levied against the property, and sets the assessment method and assessment schedule. Additional information is provided in the same attached memorandum referenced in the above agenda item.

Recommendation: Introduction and Approval of Resolution as Presented

6) Ordinance No. 34-2016 – Determination to Proceed – 350 W. Wilson Bridge Road

This Ordinance is the third item related to the Property Assessed Clean Energy (PACE) process described in the special presentation above. The Ordinance declares the intention to proceed with the special assessment project at 350 W. Wilson Bridge Road and adopts the estimated special assessments.

Recommendation: Introduction for Public Hearing on October 17, 2016
7) Ordinance No. 35-2016 – Levying of Assessments – 350 W. Wilson Bridge Road

This Ordinance is the fourth item related to the Property Assessed Clean Energy (PACE) process described in the special presentation above. This Ordinance assesses the special assessments against the property at 350 W. Wilson Bridge Road. It identifies the special assessments to be levied, the amount of the assessments and other details related to them. It also acknowledges that the owner of the property has waived its right to pay the special assessments in cash, thus the assessments shall be certified to the Franklin County Auditor to be placed on the tax list and collected with real property taxes.

Recommmendation: Introduction for Public Hearing on October 17, 2016

8) Ordinance No. 36-2016 – Energy Project Cooperative Agreement – 350 W. Wilson Bridge Road

This Ordinance is the fifth item related to the Property Assessed Clean Energy (PACE) process described in the special presentation above. It approves the Energy Project Cooperative Agreement, the Special Assessment Agreement and any other agreements necessary and consistent with the Resolution of Necessity and this Ordinance.

Recommmendation: Introduction for Public Hearing on October 17, 2016

REPORTS OF CITY OFFICIALS

Discussion Item(s)

9) Proposed 2017-2021 Capital Improvements Program (CIP)

City Council Members: Please bring the proposed CIP that was distributed on October 3rd.

The City staff distributed the proposed 2017-2021 Capital Improvements Program (CIP) to the City Council in October 3, 2016. Staff will provide a presentation, which is attached, to discuss the following:

1. Overview of the Proposed CIP – Staff will present an overview of the proposed five-year program.

2. Five-Year Financial Forecast for the Capital Improvements Fund – Staff will discuss the cash flow for the Capital Improvements Fund associated with the proposed projects and equipment in the proposed CIP.

3. Debt Associated with the CIP – Staff will discuss the City’s current debt obligations and the planned debt associated with the proposed CIP.
A Resolution to adopt the CIP will be prepared for consideration by the City Council in December in conjunction with the public hearing and adoption of the operating budget.

The proposed 2017-2021 Capital Improvements Program is available on the City’s website at www.worthington.org/budget.

Information Item(s)


The Finance Director will present the Financial Report for the month of September and the report for the third quarter, which are attached.

EXECUTIVE SESSION
RESOLUTION NO. 44-2016

Expressing the Appreciation and Best Wishes of the Worthington City Council to Thomas W. Gilkey for his Outstanding Service as Maintenance Superintendent of Service & Engineering for the City of Worthington and for his Service to the Community.

WHEREAS, Tom Gilkey is retiring on October 31, 2016 after 30 years of service to the City of Worthington and its citizens; and,

WHEREAS, Tom began his service with the City of Worthington in September 1986 as a maintenance worker in the Public Service Department; and,

WHEREAS, Tom was promoted to Maintenance Superintendent in 1992 and has served in this capacity ever since; and,

WHEREAS, Tom’s dedication and leadership has played an instrumental role in providing quality services to the citizens of Worthington. With a positive attitude, he is always willing to go the extra mile to meet the needs of the Worthington community; and,

WHEREAS, Tom is the epitome of quality service, whether by monitoring and accurately forecasting weather events and anticipating related needs, working with the team to make sure our streets are clear of snow and leaves, responding quickly to emergency water or sewer issues, maintaining the beautiful flower baskets, or making our facilities clean and safe for all City staff and visitors; and,

WHEREAS, Tom is an advocate for developing community partnerships, working collaboratively with Worthington community groups to plan and support special events and activities that showcase the Worthington community; and,

WHEREAS, Tom has displayed friendship, humor and loyalty to his co-workers at the Department of Service and Engineering and throughout the City of Worthington, as well as a commitment to excellence in all City services.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Worthington, County of Franklin, State of Ohio:

SECTION 1. That on behalf of the residents of the Worthington community, the City Council hereby expresses to Thomas W. Gilkey sincere appreciation for his outstanding contributions and years of dedicated service and extends him best wishes in future pursuits.

SECTION 2. That the Clerk of Council be instructed to forward a duly certified copy of this Resolution to Thomas W. Gilkey and to record said Resolution in the appropriate record book.

Adopted ___________________

_______________________________________
President of Council

Attest:

_________________________________
Clerk of Council
RESOLUTION NO. 43-2016

Expressing the Support of Worthington City Council for the Central Ohio Transit Authority’s 2016 Tax Levy.

WHEREAS, ten years ago, voters approved Central Ohio Transit Authority’s (COTA) request for a one-quarter percent sales tax to fund its plans to meet the transit needs of taxpayers and residents, continuing and expanding services to the people of Central Ohio that it has been providing since 1974; and,

WHEREAS, since that vote of approval, COTA has used these funds to meet key community needs; and,

WHEREAS, since the last levy was approved, COTA has expanded service by 80% so that Central Ohioans have greater access to education, jobs and medical services; and,

WHEREAS, since the last levy was approved, COTA has increased ridership to more than 19 million passengers in both 2014 and 2015 while providing 68 local, express and crosstown lines; and,

WHEREAS, since the last levy was approved, COTA has modernized its bus fleet by switching one-third of its buses to cleaner natural gas vehicles; and,

WHEREAS, since the last levy was approved, COTA has applied new technology such as real-time tracking to increase service convenience and reliability so bus users know when their bus will arrive; and,

WHEREAS, COTA operates 234 buses and covers more than 500 square miles of routes for persons who depend on public transportation or who choose to use public transportation as an alternative to driving; and,

WHEREAS, COTA’s services include more than 3,000 rides per week to persons with disabilities, and every bus is equipped with two bike racks for persons who connect from point to point using a bicycle that they can load on a COTA bus; and,

WHEREAS, the City Council believes it is in the best interest of the City of Worthington to renew the one-quarter percent sales tax to fund the operational needs of COTA and continue the services that are essential to the quality of life and economic prosperity of our community,

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Worthington, County of Franklin, State of Ohio:
RESOLUTION NO. 43-2016

SECTION 1. That the Council of the City of Worthington, Ohio does hereby support the renewal of the COTA levy and encourage Worthington residents to support this issue on the November 2016 General Election ballot.

SECTION 2. That the Clerk be instructed to forward a certified copy of this Resolution to the Central Ohio Transit Authority and to record the same in full in the appropriate record book.

Adopted ______________

____________________________________
President of Council

Attest:

____________________________________
Clerk of Council
Columbus Region Energy Fund and PACE
Columbus-Franklin County Finance Authority

Jean Carter Ryan
President
Financing Features:

- Transaction size $200,000 to $5,000,000
- Up to 100% financing of project costs
- Fixed rates up to 15 years
- Energy usage reduction should range from 15%-20% (need energy audit)
- Energy savings pay for the investment
Eligible Projects:
- Office Buildings
- Retail
- Manufacturing
- Healthcare
- K-12, University
- Government
- Non-profits
Eligible Improvements:

- Energy efficiency retrofits to existing buildings including:
  - Lighting
  - Energy management systems and controls
  - High efficiency HVAC
Property Assessed Clean Energy (PACE) is an:

- Innovative financing structure for improving buildings through energy efficiency and alternative energy projects.
- Established in Ohio in 2009 as a form of energy special improvement districts (ESID) for energy projects under Ohio Revised Code (ORC)1710.
What is PACE Financing?

- ESIDs can be formed by a municipality, township or a collection of adjoining communities.
- Governed by a non-profit corporation.
- Commercial property owners can voluntarily make energy efficiency & alternative energy improvements & pay for them through a special assessment on the property.
What are the benefits of PACE?

- Improvements can be made quickly when needed.
- Reduction of operating budget expense.
- Energy & maintenance savings pay for improvements.
- No upfront cash required; 100% of the cost of improvement is provided including evaluation & design, equipment and labor, professional fees.
What are the benefits of PACE?

- Preserves business cash & capital budgets.
- Off-balance sheet financing.
- Building life is extended.
- Building becomes energy efficient, providing good stewardship of resources.
Energy Loan Process

- Submit application with 3 years of business financials, current year budget, 2 years electrical & natural gas data.

- Arrange site visit & facility walkthrough with qualified architect, engineer or contractor.

- Determine needed improvements, cost estimates & energy savings.
Energy Loan Process

- Execute term sheet
- CFFA approval
- City action
- Closing of financing
Proposed Trivium Project: The Site

- 350 W. Wilson Bridge Road
- Vacant 53,000 square foot office building
- Being converted to Class A office building
Proposed Trivium Project: The Project

- Interior and exterior high-efficiency LED lighting
- HVAC upgrades
- Building envelope upgrades
- Estimated annual energy savings: $37,000 or 49.8%
Proposed Trivium Project: Financing

- Total Office Rehab Project Costs: $9m
- Total PACE Project Costs: $325,000
- PACE Repayment: Semi-annual special assessments of $16,500 for 14 years; special assessments include principal repayment and implied 4.5% interest rate
Proposed Trivium Project: City Role

- Existing Columbus Regional Energy Special Improvement District can be expanded to administer this project
- City must by resolution approve a petition, supplemental plan, and amendment to articles of incorporation to do so
Proposed Trivium Project: City Role

City also levies the special assessments by passing three pieces of legislation

- Resolution of Necessity
- Ordinance to Proceed
- Ordinance Levying Assessments

Note: these are the same as for any special assessment
Proposed Trivium Project: City Role

- The City will also be a party to two agreements:
  - Energy Project Cooperative Agreement
  - Special Assessment Agreement

- These allow for the transfer of the special assessments from the City to the Finance Authority
Jean Carter Ryan
President
(614) 429-0177
(614) 551-9268 (cell)
Jryan@columbusfinance.org
http://www.columbusfinance.org
RESOLUTION NO. 41-2016

Approving the Petition for Special Assessments for Special Energy Improvement Projects Under Ohio Revised Code Chapter 1710 (350 W. Wilson Bridge Road).

WHEREAS, as set forth in Ohio Revised Code Chapter 1710, the Ohio General Assembly has authorized property owners to include their properties within energy special improvement districts (“ESIDs”) upon a petition to a municipal corporation or township, which ESIDs are voluntary organizations of property owners who undertake special energy improvement projects for their properties and finance such special energy improvement projects by way of voluntary special assessments; and,

WHEREAS, Trivium Worthington LLC (the “Owner”), as the owner of certain real property located within the City of Worthington, Ohio (the “City”), has identified certain real property located at 350 W. Wilson Bridge Road, Worthington, Ohio (the “Project Site”), as an appropriate property for a special energy improvement project pursuant to Ohio Revised Code Chapter 1710; and,

WHEREAS, the Columbus Regional Energy Special Improvement District (the “District”) was created under Ohio Revised Code Chapters 1702 and 1710 as an ESID and established pursuant to Resolution No. 0261X-2015 of the Council of the City of Columbus, Ohio approved on November 23, 2015 (the “Creation Resolution”).

WHEREAS, pursuant to the Creation Resolution, the Columbus Regional Energy Special Improvement District Program Plan (as amended and supplemented from time to time, the “Plan”) was adopted as a plan for public improvements and public services under Ohio Revised Code Section 1710.02(F), which plan allows for additional properties within the City of Columbus, Ohio and within any municipal corporation or township which is adjacent to any other municipal corporation or township in which a portion of the District’s territory is located to be added to the territory of the District; and,

WHEREAS, the Owner has determined to submit to the City Manager and the Council of the City (the “Council”), a Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”), together with a Supplement to Plan for the 350 W. Wilson Bridge Road, Worthington, Ohio Project (the “Supplemental Plan”), all in accordance with Ohio Revised Code Section 1710.02, each of which are now on file with the Clerk of the Council; and,

WHEREAS, the Petition and Supplemental Plan request that the Project Site be added to the District and that the City levy special assessments on the Project Site to pay the costs of a special energy improvement project to be provided on the Project Site, all as described more particularly in the Petition and the Supplemental Plan (the “Project”); and,
RESOLUTION NO. 41-2016

WHEREAS, the Petition is for the purpose of developing and implementing special energy improvement projects in furtherance of the purposes set forth in Section 20 of Article VIII of the Ohio Constitution, including, without limitation, the Project, and further, the Petition identifies the amount and length of the special assessments to be imposed with respect to the Project; and,

WHEREAS, in furtherance of the addition of the Project Site to the territory of the District, the members of the District and the City of Columbus, Ohio each have approved or will approve an amendment to the Articles of Incorporation of Columbus Regional Energy Special Improvement District, Inc. (amended or supplemented from time to time, the “Articles of Incorporation”), the form of which amendment is attached to and incorporated into the Petition, and it is necessary, and this Council has determined, to approve such amended Articles of Incorporation; and,

WHEREAS, in furtherance of the future addition of any real property in any municipal corporation or township contiguous to the municipal corporations or townships in which a portion of the territory of the District is located, it is necessary, and this Council has determined, to approve the addition of such real property to the territory of the District, all in accordance with Ohio Revised Code Chapter 1710; and,

WHEREAS, this Council, as mandated by Ohio Revised Code Section 1710.06, must approve or disapprove the Petition within 60 days of the submission of the Petition; and,

WHEREAS, this Council has determined to approve the Petition, together with the Supplemental Plan.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. That this Council approves the Petition, the Supplemental Plan, and the amended Articles of Incorporation now on file with the Clerk of the Council.

SECTION 2. That this Council hereby approves and consents to (i) any addition of real property to the territory of the District within the boundaries of any municipal corporation or any township which is contiguous to the City of Columbus, Ohio; (ii) the addition of the municipal corporation or township in which such real property is located as a “participating political subdivision,” as defined in Ohio Revised Code Section 1710.01(E), of the District; and (iii) any amendment to the Articles of Incorporation necessary to recognize or effect such addition.
RESOLUTION NO. 41-2016

SECTION 3. That this Council finds and determines that all formal actions of this Council concerning and relating to the passage of this legislative resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

SECTION 4. That the Clerk of Council be and hereby is instructed to record this Resolution in the appropriate record book.

Adopted ____________________

____________________________________
President of Council

Attest:

____________________________________
Clerk of Council
To: Matthew H. Greeson

From: Pamela A. Fox

Date: October 5, 2016

Subject: PACE Funding Request – 350 W. Wilson Bridge Road/Trivium Worthington

In 2015, the Columbus Regional Energy Special Improvement District (“CRESID”) was created pursuant to the provisions of Ohio Revised Code Chapters 1702 (not-for-profit corporations) and 1710 (special improvement districts), for the purpose of implementing special energy improvement projects within the City of Columbus. In conjunction with the formation of the CRESID, an energy improvement project was funded and completed at a building located in downtown Columbus.

Special improvement districts, by statute, are permitted to provide for special energy improvement projects, and a district may be enlarged from time to time to include additional property located in a municipality adjacent to the district, so long as at least one special energy improvement project is designated for a parcel in that added territory.

The Columbus-Franklin County Finance Authority (the “Authority”) has been involved as the funding source for special energy improvement projects through a financing mechanism known as Property Assessed Clean Energy (PACE). Trivium Worthington LLC, the owner of 350 W. Wilson Bridge Road, applied to the Authority for PACE financing for a number of energy efficient improvements it is installing at the site, including the installation of high-efficiency LED lighting and upgrades to the HVAC, the domestic hot water heater system and the building envelope. The estimated loan amount is approximately $460,000, to be repaid in 28 semi-annual installments (at the time the property taxes are due and payable). More detail on these improvements is described in a Level II energy audit performed on the building in September by Plug Smart. A copy of this audit has been submitted to the City and can be viewed on the City’s website at www.worthington.org/350.
The Authority provided the PACE funding in the downtown Columbus project and suggested that it would be advantageous in the administration of the PACE funding for the Worthington site to employ the statutory authorization to expand the CRESID, rather than Worthington creating and operating its own energy special improvement district. Including the Worthington site in the CRESID involves amendments to the CRESID’s Articles of Incorporation and its Program Plan. Worthington would have representation on the amended CRESID board of directors (to include the municipal executive and a person appointed by the legislative authority of each participating political subdivision). These amended documents are contained within a petition from the property owner. The petition can be viewed on the City’s website at www.worthington.org/350.

The method for implementing the funding is by way of special assessment, as prescribed by the procedures contained in Chapter 727 of the ORC. Because this project is a single-owner/single-parcel project, most of the statutory rights and obligations of the owner and the City have been waived. However, there are still some actions the City will need to take to get the special assessments levied and certified to the County. The legislation consists of resolutions accepting the petition and declaring the necessity for the project. Following that, an ordinance determining to proceed with the project, an ordinance levying the assessments, and an ordinance authorizing the City to enter into agreements to provide for the manner in which the assessments will be collected and paid over to the Authority, are all required.

Jean Carter-Ryan of the Authority will be attend the meeting on the October 10th to provide an overview of PACE financing and how it is intended to be implemented for this project. If you have any questions or wish further information, please let me know.
RESOLUTION NO. 42-2016

Approving the Necessity of Acquiring, Constructing, and Improving Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road).

WHEREAS, Ohio Revised Code Section 1710.06(C) provides that a political subdivision which has approved a petition for special assessments for public improvements in an energy special improvement district and a plan pursuant to Ohio Revised Code Sections 1710.02(F) and 1710.06 shall levy the requested special assessments pursuant to Ohio Revised Code Chapter 727; and,

WHEREAS, the Columbus Regional Energy Special Improvement District (the “District”) was created under Ohio Revised Code Chapters 1702 and 1710 as an energy special improvement district and established pursuant to Resolution No. 0261X-2015 of the Council of the City of Columbus, Ohio approved on November 23, 2015 (the “Creation Resolution”).

WHEREAS, pursuant to the Creation Resolution, the Columbus Regional Energy Special Improvement District Program Plan (as amended and supplemented from time to time, the “Plan”) was adopted as a plan for public improvements and public services under Ohio Revised Code Section 1710.02(F), which plan allows for additional properties within the City of Columbus, Ohio and within any municipal corporation or township which is adjacent to any other municipal corporation or township in which a portion of the District’s territory is located to be added to the territory of the District; and,

WHEREAS, Trivium Worthington LLC (together with its affiliates and controlled entities, the “Owner”) petitioned to add property owned by it to the District pursuant to Ohio Revised Code Chapter 1710 in part in order to finance the costs of a special energy improvement project to be constructed on such property, which special energy improvement project consists of acquiring, constructing, equipping, improving, and installing energy efficiency improvements on its real property, including, without limitation, interior and exterior high-efficiency LED lighting, HVAC upgrades, DHW upgrades, building envelope upgrades, and related improvements (the “Project”); and,

WHEREAS, the Council (“Council”) of the City of Worthington, Ohio (the “City”) has, by Resolution No. 41-2016, adopted on October 10, 2016, approved the Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”), together with the Supplement to Plan for 350 W. Wilson Bridge Road, Worthington, Ohio Project (the “Supplemental Plan”) in accordance with Ohio Revised Code Section 1710.02; and,
WHEREAS, the Petition, which is on file with the Clerk of the Council, has been signed by the Owner, as the owner of one hundred percent (100%) of the real property affected by the Petition (as further described in Exhibit A to the Petition, the “Property”), and proposes the necessity of acquiring, constructing, and improving the Project and financing the Project through the cooperation of the District; and,

WHEREAS, by the Petition, the Owner requests that the Project be paid for by special assessments assessed upon the Property (the “Special Assessments”) in an amount sufficient to pay the costs of the Project, which is estimated to be $461,674.42, including other related costs of financing the Project, which include, without limitation, the payment of principal of and interest on obligations issued to pay the costs of the Project and other interest, financing, credit enhancement, and issuance expenses and ongoing trustee fees and District administrative fees and expenses, and requests that the Project be undertaken cooperatively by the City, the District, and such other parties as the City may deem necessary or appropriate.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. Definitions. That each capitalized term not otherwise defined in this Resolution or by reference to another document shall have the meaning assigned to it in the Petition.

SECTION 2. Public Necessity of Special Assessments. That this Council declares necessary, and a vital and essential public purpose of the City, to improve the Property, which is located at 350 W. Wilson Bridge Road in the City, by providing for the acquisition, construction, and improvement of the Project by the Owner, as set forth in the Petition and the Supplemental Plan, and providing for the payment of the costs of the project, including any and all architectural, engineering, legal, insurance, consulting, energy auditing, planning, acquisition, installation, construction, surveying, testing, and inspection costs; the amount of any damages resulting from the Project and the interest on such damages; the costs incurred in connection with the preparation, levy and collection of the special assessments; the cost of purchasing and otherwise acquiring any real estate or interests in real estate; expenses of legal services; costs of labor and material; and other financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the Owner or otherwise to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses; together with all other necessary expenditures, all as more fully described in the Petition, the Supplemental Plan, and profiles, specifications, and estimates of cost of the Project, all of which are on file with the Finance Director and open to the inspection of all persons interested.
SECTION 3. **One Project.** That this Council determines that the Project’s elements are so situated in relation to each other that in order to complete the acquisition and improvement of the Project’s elements in the most practical and economical manner, they should be acquired and improved at the same time, with the same kind of materials, and in the same manner; and that the Project’s elements shall be treated as a single improvement, pursuant to Ohio Revised Code Section 727.09, and the Project’s elements shall be treated as a joint improvement to be undertaken cooperatively by the City and the District pursuant to Ohio Revised Code Section 9.482 and Ohio Revised Code Chapter 1710.

SECTION 4. **Approval of Plans.** That the plans and specifications and total cost of the Project now on file in the office of the Clerk of the Council are approved, subject to changes as permitted by Ohio Revised Code Chapter 727. The Project shall be made in accordance with the plans, specifications, profiles, and estimates for the Project.

SECTION 5. **Public Necessity of Project.** That this Council determines and declares that the Project is an essential and vital public, governmental purpose of the City as a Special Energy Improvement Project, as defined in Ohio Revised Code Section 1710.01(I); and that in order to fulfill that essential and vital public purpose of the City, it is necessary and proper to provide, in cooperation with the District, for the acquisition, construction, and improvement of the Project in the manner contemplated by the Petition and the Supplemental Plan. This Council determines and declares that the Project is conducive to the public peace, health, safety and welfare of the City and the inhabitants of the City.

SECTION 6. **Allocation of Costs of Project.** That pursuant to and subject to the provisions of a valid Petition signed by the owners of one hundred percent (100%) of the Property, the entire cost of the Project shall be paid by the Special Assessments levied against the Property, which is the benefited property. The provisions of the Petition and the Supplemental Plan are ratified, adopted, approved and incorporated into this Resolution as if set forth in full in this Resolution. The portion of the costs of the Project allocable to the City will be zero percent (0%). The City does not intend to issue securities in anticipation of the levy or the collection of the Special Assessments.

SECTION 7. **Assessment Method.** That the method of levying the Special Assessments shall be in proportion to the benefits received, allocated among the parcels constituting the Property as set forth in the Petition and the Supplemental Plan.

SECTION 8. **Property.** That the lots or parcels of land to be assessed for the Project shall be the Property, described in Exhibit A to the Petition, all of which lots and lands are determined to be specially benefited by the Project.
RESOLUTION NO. 42-2016

SECTION 9. Assessment Schedule. That the Special Assessments shall be levied and paid in 28 semi-annual installments pursuant to the list of estimated Special Assessments set forth in the Petition and the Supplemental Plan, and the Owner has waived its option to pay the Special Assessment in cash within 30 days after the first publication of the notice of the assessing ordinance.

The aggregate amount of Special Assessments estimated to be necessary to pay the costs of the Project is $461,674.42. Each semi-annual Special Assessment payment represents payment of a portion of the principal of and interest on obligations issued to pay the costs of the Project and of administrative expenses. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by the City. In addition to the Special Assessments, the County Auditor of Franklin County, Ohio may impose a special assessment collection fee with respect to each semi-annual payment, which amount will be added to the Special Assessments by the County Auditor of Franklin County, Ohio.

SECTION 10. Finance Director to File Estimate of Special Assessments. That the Finance Director or the Finance Director’s designee is authorized and directed to prepare and file in the office of the Clerk of the Council the estimated Special Assessments for the cost of the Project in accordance with the method of assessment set forth in the Petition, the Supplemental Plan, and this Resolution, showing the amount of the assessment against each lot or parcel of land to be assessed.

SECTION 11. Notice to Property Owner. That notice of the adoption of this Resolution and the filing of the estimated Special Assessments upon the Owner of the Assessed Property as provided in Ohio Revised Code Section 727.13 has been waived by the Owner of the Assessed Property in the Petition, that this Council hereby accepts such waiver, and that pursuant to such waiver, no such notice shall be served upon the Owner.

SECTION 12. Collection of Special Assessments. That the Finance Director or the Finance Director’s designee is authorized, pursuant to Ohio Revised Code Section 727.12, to cause the Special Assessments to be levied and collected at the earliest possible time including, if applicable, prior to the completion of the acquisition and construction of the Project.

SECTION 13. Appropriation of Special Assessments. That the Special Assessments will be used to pay the costs of the Project in cooperation with the District in any manner, including assigning the Special Assessments to the District or to another party the City deems appropriate, and the Special Assessments shall be appropriated for such purposes.
SECTION 14. Acceptance of Waiver of Process. That this Council accepts and approves the waiver of all further notices, hearings, claims for damages, rights to appeal and other rights of property owners under the law, including but not limited to those specified in the Ohio Constitution, Ohio Revised Code Chapter 727, Ohio Revised Code Chapter 1710, and the Charter of the City of Worthington, Ohio, and consents to the immediate imposition of the Special Assessments upon the Property. This waiver encompasses, but is not limited to, waivers by the Owner of the following rights:

(i) The right to notice of the adoption of the Resolution of Necessity under Ohio Revised Code Sections 727.13 and 727.14;
(ii) The right to limit the amount of the Special Assessments under Ohio Revised Code Sections 727.03 and 727.06;
(iii) The right to file an objection to the Special Assessments under Ohio Revised Code Section 727.15;
(iv) The right to the establishment of, and any proceedings by and any notice from an Assessment Equalization Board under Ohio Revised Code Sections 727.16 and 727.17;
(v) The right to file any claim for damages under Ohio Revised Code Sections 727.18 through 727.22 and Ohio Revised Code Section 727.43;
(vi) The right to notice that bids or quotations for the Project may exceed estimates by 15%;
(vii) The right to seek a deferral of payments of Special Assessments under Ohio Revised Code Section 727.251;
(viii) The right to notice of the passage of the assessing Resolution under Ohio Revised Code Section 727.26; and
(ix) Any and all procedural defects, errors, or omissions in the Special Assessment process.

SECTION 15. Agreements. That the City is authorized to enter into agreements by and among the City, the District, and such other parties as the City may deem necessary or appropriate in order to provide the Authorized Improvements, and that the City Manager and the Economic Development Manager, or either of them, is authorized to execute, on the City’s behalf, such agreements.

SECTION 16. Compliance with Open Meetings Requirements. That this Council finds and determines that all formal actions of this Council concerning and relating to the passage of this legislative resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.
RESOLUTION NO. 42-2016

SECTION 17. That the Clerk of Council be and hereby is instructed to record this Resolution in the appropriate record book.

Adopted ___________________

____________________________________
President of Council

Attest:

________________________________
Clerk of Council
ORDINANCE NO. 34-2016

Determining to Proceed with the Acquisition, Construction, and Improvement of Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road).

WHEREAS, the Council (“Council”) of the City of Worthington, Ohio (the “City”) duly adopted Resolution No. 42-2016 on October 10, 2016 (the “Resolution of Necessity”), (i) declaring the necessity of acquiring, constructing, and improving energy efficiency improvements, including, without limitation, interior and exterior high-efficiency LED lighting, HVAC upgrades, DHW upgrades, building envelope upgrades, and related improvements (the “Project”, as more fully described in the Petition referenced in this Ordinance) located on real property owned by Trivium Worthington LLC (the “Owner”) at 350 W. Wilson Bridge Road within the City (the “Property”, as more fully described in Exhibit A to the Petition); (ii) providing for the acquisition, construction, and improvement of the Project by the Owner, as set forth in the Owner’s Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”), including by levying and collecting special assessments to be assessed upon the Property (the “Special Assessments”) in an amount sufficient to pay the costs of the Project, which is estimated to be $461,674.42, including other related costs of financing the Project, which may include, without limitation, the payment of principal of and interest on nonprofit corporate obligations issued to pay the costs of the Project and other interest, financing, credit enhancement, and issuance expenses and ongoing trustee fees and Columbus Regional Energy Special Improvement District (“District”) administrative fees and expenses; and (iii) determining that the Project will be treated as a special energy improvement project to be undertaken cooperatively by the City and the District; and,

WHEREAS, the claims for damages alleged to result from, and objections to, the Project have been waived by one hundred percent (100%) of the Owners, and no claims for damages alleged to result from, or objections to, the Project have been filed within the times prescribed by Sections 727.15 and 727.18 of the Ohio Revised Code.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. Definitions. That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Petition.

SECTION 2. Determination to Proceed. That this Council declares that its intention is to proceed or to cooperate with the District to proceed with the acquisition, construction, and improvement of the Project described in the Petition and the Resolution of Necessity. The Project shall be made in accordance with the provisions of the Resolution of Necessity and with the plans, specifications, profiles, and estimates of cost previously approved and now on file with the Finance Director and the Clerk of the Council.
SECTION 3. **Special Assessments.** That the Special Assessments to pay costs of the Project, which are estimated to be $461,674.42, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, shall be assessed against the Property in the manner and in the number of semi-annual installments provided in the Petition and the Resolution of Necessity. Each semi-annual Special Assessment payment represents the payment of a portion of any principal repayment and interest and administrative fees payable with respect to the Project. The Special Assessments shall be assessed against the Property commencing in tax year 2017 for collection in 2018 and shall continue through tax year 2030 for collection in 2031. In addition to the Special Assessments, the County Auditor of Franklin County, Ohio may impose a special assessment collection fee with respect to each semi-annual payment, which amount, if imposed, will be added to the Special Assessments by the County Auditor of Franklin County, Ohio.

SECTION 4. **Amount of Assessments.** That the estimated Special Assessments for costs of the Project prepared and filed in the office of the Clerk of the Council and in the office of the Finance Director, in accordance with the Resolution of Necessity, are adopted.

SECTION 5. **Certification to County Auditor.** That in compliance with Ohio Revised Code Section 319.61, the Clerk of the Council is directed to deliver a certified copy of this Ordinance to the County Auditor of Franklin County, Ohio within 15 days after the date of its passage.

SECTION 6. **Contracts.** That all contracts for the construction of the Project will be let in the manner provided by law, subject to the provisions of the Ohio Revised Code and the Petition, and the costs of the Project shall be financed as provided in the Resolution of Necessity.

SECTION 7. **Compliance with Open Meetings Requirements.** That this Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.
ORDINANCE NO. 34-2016

SECTION 8. That notice of passage of the Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center, and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed _____________________

____________________________________
President of Council

Attest:

_______________________________
Clerk of Council
ORDINANCE NO. 35-2016

Levying Special Assessments for the Purpose of Acquiring, Constructing, and Improving Certain Public Improvements in the City of Worthington, Ohio in Cooperation with the Columbus Regional Energy Special Improvement District (350 W. Wilson Bridge Road).

WHEREAS, this Council (the “Council”) of the City of Worthington, Ohio (the “City”) duly adopted Resolution No. 42-2016 on October 10, 2016 (the “Resolution of Necessity”) and declared the necessity of acquiring, constructing, improving and installing energy efficiency improvements on its real property, including, without limitation, interior and exterior high-efficiency LED lighting, HVAC upgrades, DHW upgrades, building envelope upgrades, and related improvements (the “Project”), as described in the Resolution of Necessity and as set forth in the Project Petition requesting those improvements; and,

WHEREAS, this Council duly passed Ordinance No. 34-2016 on October 17, 2016 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Clerk of the Council and the Finance Director pursuant to the Resolution of Necessity.

NOW THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. Definitions. That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2. Special Assessments. That the list of Special Assessments to be levied and assessed on the Property in an amount sufficient to pay the costs of the Project, which is $461,674.42, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Council and are now on file in the offices of the Clerk of the Council and the Finance Director, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by the City.
ORDINANCE NO. 35-2016

The Special Assessments are assessed against the Property commencing in tax year 2017 for collection in 2018 and shall continue through tax year 2030 for collection in 2031. The annual installment of the Special Assessments shall be collected in each calendar year equal to a maximum annual amount of Special Assessments as shown in Exhibit A, attached to and incorporated into this Ordinance.

All Special Assessments shall be certified by the Finance Director to the County Auditor of Franklin County, Ohio pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached to and incorporated into this Ordinance as Exhibit A.

SECTION 3. Amount of Special Assessments. That this Council finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

SECTION 4. Waiver of Cash Settlement. That the Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Finance Director to the County Auditor of Franklin County, Ohio as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

SECTION 5. Appropriation of Special Assessments. That the Special Assessments will be used to pay the costs of the Project in cooperation with the District in any manner, including assigning the Special Assessments to the District or to another party the City deems appropriate, and the Special Assessments shall be appropriated for such purposes.

SECTION 6. Special Assessments File. That the Finance Director shall keep the Special Assessments on file in the Office of the Finance Director.

SECTION 7. Certification to County Auditor. That in compliance with Ohio Revised Code Section 319.61, the Clerk of the Council is directed to deliver a certified copy of this Ordinance to the County Auditor of Franklin County, Ohio within 20 days after its passage.
ORDINANCE NO. 35-2016

SECTION 8. Compliance with Open Meetings Requirements. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

SECTION 9. That notice of passage of the Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center, and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed ______________________

President of Council

Attest:

________________________________

Clerk of Council
### LIST OF SPECIAL ASSESSMENTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description</th>
<th>Portion of Benefit and Special Assessment</th>
<th>Amount of Special Assessments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trivium Worthington LLC</td>
<td>100-005397-00</td>
<td>100%</td>
<td>$461,674.42</td>
</tr>
</tbody>
</table>
SCHEDULE OF SPECIAL ASSESSMENTS FOR FRANKLIN COUNTY PARCEL NOS.:

100-005397-00*

The following schedule of Special Assessment charges shall be certified for collection in 28 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2018 through 2031:

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<thead>
<tr>
<th>Special Assessment Payment Date**</th>
<th>Special Assessment Installment Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 31, 2018</td>
<td>$16,488.37</td>
</tr>
<tr>
<td>July 31, 2018</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2019</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2019</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2020</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2020</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2021</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2021</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2022</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2022</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2023</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2023</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2024</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2024</td>
<td>16,488.37</td>
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<tr>
<td>January 31, 2025</td>
<td>16,488.37</td>
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<td>July 31, 2025</td>
<td>16,488.37</td>
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<td>July 31, 2028</td>
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<tr>
<td>January 31, 2029</td>
<td>16,488.37</td>
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<tr>
<td>July 31, 2029</td>
<td>16,488.37</td>
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<td>January 31, 2030</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2030</td>
<td>16,488.37</td>
</tr>
<tr>
<td>January 31, 2031</td>
<td>16,488.37</td>
</tr>
<tr>
<td>July 31, 2031</td>
<td>16,488.37</td>
</tr>
</tbody>
</table>

* As identified in the records of the County Auditor of Franklin County, Ohio as of September 20, 2016.
**Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the County Auditor of Franklin County, Ohio under certain conditions.**

The County Auditor of Franklin County, Ohio may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the County Auditor of Franklin County, Ohio to each semi-annual Special Assessment payment.
ORDINANCE NO. 36-2016

Authorizing and Approving an Energy Project Cooperative Agreement by and Between the City of Worthington, Ohio, the Columbus Regional Energy Special Improvement District, Trivium Worthington LLC, and the Columbus-Franklin County Finance Authority, a Special Assessment Agreement by and Between the City of Worthington, Ohio, the Treasurer of Franklin County, Ohio, the Columbus Regional Energy Special Improvement District, and Trivium Worthington LLC, and Related Agreements, All of Which Provide for the Financing of Special Energy Improvements Projects (350 W. Wilson Bridge Road).

WHEREAS, Trivium Worthington LLC (together its affiliates or controlled entities, the “Owner”) has submitted its Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”) in order to provide for the completion of a special energy improvement project on real property owned by the Owner in the City of Worthington, Ohio (the “City”); and,

WHEREAS, on October 10, 2016 this Council approved the Petition and added the Owner’s property subject to the Petition to the Columbus Regional Energy Special Improvement (the “District”); and,

WHEREAS, on October 10, 2016, this Council duly adopted a resolution declaring the necessity of acquiring, constructing, and improving certain public improvements in the City in cooperation with the District (the “Resolution of Necessity”); and,

WHEREAS, on October 17, 2016, this Council passed Ordinance No. 34-2016 determining to proceed with the Project (as defined in the Resolution of Necessity) and adopted the estimated Special Assessments filed with the Clerk of the Council pursuant to the Resolution of Necessity; and,

WHEREAS, pursuant to Ordinance No. 35-2016 passed on October 17, 2016, the City has levied special assessments against the Property (as defined in the Resolution of Necessity) to pay costs of the special energy improvement project (the “Special Assessments”); and,

WHEREAS, the City intends to enter into an Energy Project Cooperative Agreement (the “Energy Project Cooperative Agreement”) with the District, the Owner, and the Columbus-Franklin County Finance Authority (the “Finance Authority”) to provide for, among other things, (i) the making of the Project Advance (as defined in the Energy Project Cooperative Agreement) to pay costs of the Project, (ii) the disbursement of the Project Advance for the acquisition and construction of the Project and the transfer of the Special Assessments to the Finance Authority to pay principal and interest and other costs relating to the Project Advance; and,
ORDINANCE NO. 36-2016

WHEREAS, to provide for the security for the Project Advance and for administration of payments on the Project Advance and related matters, the City intends to enter into the Special Assessment Agreement with the Franklin County Treasurer, the District, and the Owner.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. That each capitalized term or definition not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2. That this Council hereby approves the Energy Project Cooperative Agreement, a copy of which is on file in the office of the Clerk of Council. The City Manager, the Finance Director, the Economic Development Manager, or any one of them shall sign and deliver, in the name and on behalf of the City, the Energy Project Cooperative Agreement, in substantially the form as is now on file with the Clerk of Council. The Energy Project Cooperative Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager, the Finance Director, or the Economic Development Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of the Energy Project Cooperative Agreement or amendments to the Energy Project Cooperative Agreement.

SECTION 3. That this Council hereby approves the Special Assessment Agreement a copy of which is on file in the office of the Clerk of Council. The City Manager, the Finance Director, the Economic Development Manager, or any one of them shall sign and deliver, in the name and on behalf of the City, the Special Assessment Agreement, in substantially the form as is now on file with the Clerk of Council. The Special Assessment Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager, the Finance Director, or the Economic Development Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of the Special Assessment Agreement or amendments to the Special Assessment Agreement.

SECTION 4. That the City is hereby authorized to enter into such other agreements that are not inconsistent with the Resolution of Necessity and this Ordinance and that are approved by the City Manager, the Finance Director, or the Economic Development Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of such agreements or any amendments to such agreements.
ORDINANCE NO. 36-2016

SECTION 5. That this Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

SECTION 6. That notice of passage of the Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center, and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed ________________

____________________________________
President of Council

Attest:

____________________________________
Clerk of Council
Presentation Goals

- Discuss overarching trends in the proposed CIP
- Review the cash flow projections and the financial forecast for the CIP Fund
- Discuss the City’s current and projected debt
- Discuss the impacts of the CIP’s financial constraints
- If desired by City Council, discuss specific projects and equipment
  - Status report on 2016 projects and equipment
  - Overview the 2017 projects and equipment
  - Highlight projects and equipment for 2018-2021
Trends in the CIP

• Investments primarily focused on maintaining existing infrastructure

• Very financially constrained for a number of reasons
  – Final five years of Community Center/Police Station debt
  – New debt associated primarily with mandated sewer projects
  – Equipment purchases delayed during recession
  – Building projects associated with age of buildings

Overview of Proposed CIP

<table>
<thead>
<tr>
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<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Total</th>
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<tbody>
<tr>
<td>Projects</td>
<td>$9,318,713</td>
<td>$3,597,900</td>
<td>$13,913,026</td>
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<td>$3,122,680</td>
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<td>$1,012,500</td>
<td>$1,143,000</td>
<td>$6,549,900</td>
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<td>$10,791,713</td>
<td>$5,322,100</td>
<td>$15,110,226</td>
<td>$3,911,000</td>
<td>$4,265,680</td>
<td>$39,400,719</td>
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City’s Share of Proposed CIP

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Cost</th>
<th>City Sources</th>
<th>% City Share</th>
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</thead>
<tbody>
<tr>
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<td>$10,791,713</td>
<td>$8,199,663</td>
<td>76.0%</td>
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<td>$5,322,100</td>
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<td>91.7%</td>
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<td>2020</td>
<td>$3,911,000</td>
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<td>2021</td>
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<tr>
<td>Total</td>
<td>$39,400,719</td>
<td>$25,550,668</td>
<td>64.8%</td>
</tr>
</tbody>
</table>

Allocation of CIP Project Expenses

- **Essential for Basic Service**: 32.6%
- **Improvement to Basic Service**: 44.0%
- **Enhancement**: 8.5%
- **Legal Mandates**: 13.6%
- **Assessment Projects**: 1.3%
**Expenditure Categories – CIP Fund**

2017-2021 Proposed CIP

- **Projects**: 40%
- **Equipment**: 25%
- **Debt Service**: 26%
- **Administration**: 9%

**CIP Fund Revenue & Expenditures**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$5,097,442</td>
<td>$5,421,191</td>
<td>$5,322,096</td>
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<td>$5,305,774</td>
<td>$5,153,447</td>
<td>$5,002,922</td>
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Revenue and Expenditures over 2017-2021.
CIP Fund Expenditures

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projects</td>
<td>$2,228,150</td>
<td>$1,949,500</td>
<td>$2,241,500</td>
<td>$2,223,500</td>
<td>$1,782,500</td>
</tr>
<tr>
<td>Equipment</td>
<td>$1,452,000</td>
<td>$1,724,200</td>
<td>$1,197,200</td>
<td>$1,012,500</td>
<td>$1,143,000</td>
</tr>
<tr>
<td>Debt Service</td>
<td>$951,373</td>
<td>$1,304,232</td>
<td>$1,386,144</td>
<td>$1,424,494</td>
<td>$1,572,145</td>
</tr>
<tr>
<td>Administration</td>
<td>$460,000</td>
<td>$469,200</td>
<td>$480,930</td>
<td>$492,953</td>
<td>$505,277</td>
</tr>
</tbody>
</table>

Five Year Forecast - CIP Fund

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$5,097,442</td>
<td>$5,421,191</td>
<td>$5,322,096</td>
<td>$5,451,148</td>
<td>$5,583,426</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$5,091,523</td>
<td>$5,447,132</td>
<td>$5,305,774</td>
<td>$5,153,447</td>
<td>$5,002,922</td>
</tr>
<tr>
<td>Fund Balance (FB)</td>
<td>$3,905,919</td>
<td>$3,879,978</td>
<td>$3,896,300</td>
<td>$4,194,000</td>
<td>$4,774,504</td>
</tr>
<tr>
<td>FB as % of Budget</td>
<td>76.7%</td>
<td>71.2%</td>
<td>73.4%</td>
<td>81.4%</td>
<td>95.4%</td>
</tr>
</tbody>
</table>
Financial constraints led to . . .

• Spreading of projects across years
  – Old Worthington Street Light & Mast Arm Rehabilitation
  – Fuel Dispensing System & Tank Farm
  – Community Center Parking Lot Reconstruction
  – CBD Paver Renovation

• The number of bonded projects
  – Municipal Building Windows & Doors
  – Fire Station Roof
  – Central District Sanitary Sewer Projects
  – North Districts Sanitary Sewer Projects

• Limitation in funding for projects
  – Maintenance of City buildings
  – Security improvements at City buildings
  – Bike & pedestrian enhancements
  – Parks Master Plan recommendations

• Lack of funding for new initiatives
  – Assemblage of property for economic development purposes
  – Enhancement of City’s gateways
Debt Information

Current Debt Obligations

• 2015 Refunding Bonds (Police Division & Community Center Improvements) Maturing 12/01/2021
  • Interest: 1.62%
  • Original Issuance $4,590,000
  • Remaining Principal as of 1/1/2017: $3,780,000
  • Principal Payment Due in 2017: $740,000
  • Interest Payment Due in 2017: $61,236

Debt Information

Current Debt Obligations Continued

• OPWC 0% Loan Issued 2/15/2008 – ADA Ramps
  • Interest: 0%
  • Original Issuance $156,201
  • Remaining Principal Due as of 1/1/2017: $85,910.55
  • Annual Payments: $7,810.06

• OPWC 0% Loan Issued 7/1/2015 – Kenyonbrook Sanitary Sewer Improvements
  • Interest: 0%
  • Original Issuance $612,816
  • Remaining Principal Due as of 1/1/2017: $582,175.16
  • Annual Payments: $20,428
Debt Information

Current Debt Obligations Continued

• Bond Anticipation Note Renewal Issued 01/19/2016
  Maturing 01/18/2017 – Ladder Truck Purchase, Davis Estates Waterline Improvement and Community Center Window Replacement Projects.
  • Interest: 1.40%
  • Current Issuance: $1,560,000
  • Interest Payment Due in 2017: $21,840
  • Principal Payment: $100,000

Debt Information

Current Projects to be Bonded

• Basin 6 & 8 Sanitary Sewer Repairs - $150,000
• Huntley/Wilson Bridge/Worthington Galena Intersection Design - $600,000
• Central District Sanitary Sewer Repairs - $250,000
• Central District Sanitary Sewer Improvements - $300,000
Debt Information

Future Proposed Debt Issuance Projects

• Sewer Projects (2017-2021 Proposed CIP):
  • Northbrook Relief Sewer - $460,000
  • Central District Sanitary Sewer Rehab – Morning Street - $215,000
  • Central District Sanitary Sewer Rehab – North St. & Hartford - $62,000
  • Central District Sanitary Sewer Rehab – North St., Hartford to Morning - $215,000
  • Central District Sanitary Sewer Rehab – North St., Morning to Ridgedale - $392,000
  • Kenyonbrook Sewer Trunk - $1,180,000
  • North Districts Sanitary Sewer Improvements - $500,000
  • North Districts Sanitary Sewer Repairs & Lining - $250,000

• Other Projects (2017-2021 Proposed CIP):
  • Community Center HVAC Improvements - $900,000
  • Community Center South End Roof Replacement - $903,000
  • Huntley/Wilson Bridge/Worthington Galena Intersection - $2,654,218
  • Wilson Bridge Road Corridor Enhancements - $800,000
  • Fire Station Roof Replacement - $295,000
  • Municipal Building Windows & Doors - $100,000

Next Steps - Debt Strategy

By January 2017

• Issue bonds to include:
  – Current bond anticipation notes for the ladder truck, Davis Estates waterline and Community Center windows
  – Basins 6 & 8 Sanitary Sewer Repairs
  – Northeast Gateway Design
  – Central District Sanitary Sewer Repairs & Improvements
In 2017

- Issue temporary notes to include:
  - Northbrook Relief Sewer Phase II
  - Central District Projects (4)
  - Community Center HVAC Improvements
  - Community Center South End Roof
  - Northeast Gateway (Right of Way Acquisition & Utility Relocation)
  - Wilson Bridge Corridor Enhancements
City of Worthington
September 2016
Monthly Financial Report
Index

<table>
<thead>
<tr>
<th>Section</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes To Financial Statements</td>
<td>1</td>
</tr>
<tr>
<td>Cash Reconciliation</td>
<td>2</td>
</tr>
<tr>
<td>Investments</td>
<td>3</td>
</tr>
<tr>
<td>General Fund Budget Overview</td>
<td>4</td>
</tr>
<tr>
<td>Month to Date Combined Statement of Cash Receipts and Disbursements, Including Transfers</td>
<td>5</td>
</tr>
<tr>
<td>Fund Summary Report - Year to Date</td>
<td>6</td>
</tr>
<tr>
<td>Statement of Indebtedness - Notes and Bonds</td>
<td>7</td>
</tr>
<tr>
<td>Graphic - September 2016 General Fund Revenues &amp; Expenditures</td>
<td>8</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS

A. INVESTMENTS:

Approximately 72.3% of available funds are invested in C.D.'S, StarOhio, and Fifth Third Investment accounts as of September 30, 2016. Certificates of Deposit provide a secure and stable investment instrument to meet our flexible cash flow needs.

<table>
<thead>
<tr>
<th></th>
<th>As of 9/1/2016</th>
<th>As of 9/30/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Fund Balances</td>
<td>$ 24,966,428.09</td>
<td>$ 23,749,338.00</td>
</tr>
<tr>
<td>Total Investment Accounts</td>
<td>$ 17,177,332.07</td>
<td>$ 17,180,748.17</td>
</tr>
<tr>
<td>% Invested</td>
<td>68.8%</td>
<td>72.3%</td>
</tr>
<tr>
<td>Year to Date Interest Earnings</td>
<td>$</td>
<td>$ 98,014.96</td>
</tr>
<tr>
<td>August Monthly Interest Earnings</td>
<td>$</td>
<td>$ 5,019.37</td>
</tr>
<tr>
<td>Average Interest Rate</td>
<td></td>
<td>0.92%</td>
</tr>
</tbody>
</table>

B. CASH POSITION:

- Fund balances for all accounts decreased from $24,966,428 to $23,749,338 for the month of September with expenditures exceeding revenues by $1,217,090.

- Year to date fund balances for all accounts increased from $21,263,095 on January 1, 2016 to $23,749,338 as of September 30, 2016 with revenues exceeding expenditures by $2,486,243.

- Expenditures for all funds tracked at 91.2% of anticipated expenditure levels.

- Year to date revenues for all funds are above 2015 revenues by $820,639 and above year to date estimates by $968,542.

- The General Fund balance decreased from $12,721,822 to $12,079,256 for the month of September with expenditures exceeding revenues by $642,567.

- The year to date General Fund balance increased from $11,250,077 on January 1, 2016 to $12,079,256 with revenues exceeding expenditures by $829,179.

- General Fund expenditures tracked at 94.45% of anticipated expenditure levels.

- Total General Fund revenues are below estimates by -$166,303 or -.81%. General Fund revenue variances are detailed on page 4 of this report.

- September 2016 income tax collections are above year to date 2015 collections by $610,210 or 3.34% and above estimates by $360,469 or 1.95%.
CASH RECONCILIATION
as of September 30, 2016

Total Fund Balances $23,749,338.00

Depository Balances:

- General Account Checking $4,936,381.01
- EMS Lock Box $1,630,678.82

Total Bank Balances $6,567,059.83

Investments:

- Certificates of Deposit $6,163,780.78
- Certificates of Deposit (EMS Account) $2,100,000.00
- Star Ohio $1,226,230.38
- Fifth Third Bank Money Market & CD's $7,335,764.43
- Federal Instruments $-
- Bicentennial $69,988.00
- J.K. Memorial Library $12,219.32
- CF Bank $272,765.26

Total Investments $17,180,748.17

Petty Cash/Change Fund $1,530.00

Total Treasury Balance as of September 30, 2016 $23,749,338.00
INVESTMENTS - INTERIM FUNDS

September 30, 2016

<table>
<thead>
<tr>
<th>Investment Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of Deposit - General Fund</td>
<td>$6,163,780.78</td>
</tr>
<tr>
<td>Certificates of Deposit - EMS General Fund</td>
<td>$2,100,000.00</td>
</tr>
<tr>
<td>Star Ohio</td>
<td>$1,226,230.38</td>
</tr>
<tr>
<td>Fifth Third Bank Money Market Sweep &amp; CD's</td>
<td>$7,335,764.43</td>
</tr>
<tr>
<td>Federal Instruments</td>
<td>$-</td>
</tr>
<tr>
<td>Bicentennial</td>
<td>$69,988.00</td>
</tr>
<tr>
<td>J.K. Memorial Library</td>
<td>$12,219.32</td>
</tr>
<tr>
<td>CF Bank - CD's &amp; Money Market</td>
<td>$272,765.26</td>
</tr>
<tr>
<td><strong>Total Investments - Interim Funds</strong></td>
<td><strong>$17,180,748.17</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Interest Earnings for September 2016</td>
<td>$5,019.37</td>
</tr>
<tr>
<td>Year to Date Interest Earnings</td>
<td>$98,014.96</td>
</tr>
</tbody>
</table>

Certificates of Deposit Average Earnings: 0.92%

Repurchase Agreements: 0.09%
# City of Worthington, Ohio
## General Fund Overview
### as of September 30, 2016

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal Income Tax</td>
<td>1 $18,933,505</td>
<td>$19,250,146</td>
<td>$19,250,146</td>
<td>$14,891,415.92</td>
<td>$15,089,791</td>
<td>$298,374</td>
<td>1.96%</td>
</tr>
<tr>
<td>Property Tax</td>
<td>2 2,564,038</td>
<td>2,710,000</td>
<td>2,710,000</td>
<td>2,710,000</td>
<td>2,584,712</td>
<td>(125,288)</td>
<td>-4.62%</td>
</tr>
<tr>
<td>Local Government</td>
<td>* 447,643</td>
<td>350,000</td>
<td>350,000</td>
<td>262,500</td>
<td>298,206</td>
<td>35,706</td>
<td>13.60%</td>
</tr>
<tr>
<td>Inheritance Tax</td>
<td>2</td>
<td></td>
<td></td>
<td>$187</td>
<td></td>
<td>187</td>
<td>100.00%</td>
</tr>
<tr>
<td>Interest Income</td>
<td>* 110,026</td>
<td>85,000</td>
<td>85,000</td>
<td>63,750</td>
<td>98,915</td>
<td>34,865</td>
<td>53.70%</td>
</tr>
<tr>
<td>Fines &amp; Forfeitures</td>
<td>* 178,214</td>
<td>260,000</td>
<td>260,000</td>
<td>195,000</td>
<td>125,394</td>
<td>(69,606)</td>
<td>-35.70%</td>
</tr>
<tr>
<td>Township Fire Service</td>
<td>2 430,509</td>
<td>475,000</td>
<td>475,000</td>
<td>287,500</td>
<td>206,199</td>
<td>(180,301)</td>
<td>-38.05%</td>
</tr>
<tr>
<td>Community Center Membership/Progr</td>
<td>* 1,359,305</td>
<td>1,430,000</td>
<td>1,430,000</td>
<td>1,072,500</td>
<td>934,218</td>
<td>(138,282)</td>
<td>-12.69%</td>
</tr>
<tr>
<td>EMS Transport</td>
<td>* 902,689</td>
<td>600,000</td>
<td>600,000</td>
<td>460,000</td>
<td>332,109</td>
<td>(117,891)</td>
<td>-26.20%</td>
</tr>
<tr>
<td>All Other Revenue</td>
<td>* 943,096</td>
<td>1,215,700</td>
<td>1,215,700</td>
<td>761,775</td>
<td>782,269</td>
<td>(22,494)</td>
<td>-2.7%</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>25,529,026</strong></td>
<td><strong>26,380,846</strong></td>
<td><strong>26,380,846</strong></td>
<td><strong>20,624,441</strong></td>
<td><strong>20,455,136</strong></td>
<td><strong>(166,305)</strong></td>
<td><strong>-0.61%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning &amp; Building</td>
<td>$637,665</td>
<td>$736,711</td>
<td>$736,711</td>
<td>$552,533</td>
<td>$523,347</td>
<td>(29,186)</td>
<td>94.72%</td>
</tr>
<tr>
<td>General Government</td>
<td>5,728,342</td>
<td>6,916,272</td>
<td>7,083,002</td>
<td>5,307,914</td>
<td>4,683,470</td>
<td>(414,443)</td>
<td>92.19%</td>
</tr>
<tr>
<td>Fire Operations</td>
<td>5,954,865</td>
<td>6,285,661</td>
<td>6,285,661</td>
<td>4,714,246</td>
<td>4,558,540</td>
<td>(155,705)</td>
<td>96.70%</td>
</tr>
<tr>
<td>Parks &amp; Recreation</td>
<td>4,251,552</td>
<td>4,650,744</td>
<td>4,650,744</td>
<td>3,494,806</td>
<td>3,416,125</td>
<td>(21,151)</td>
<td>97.75%</td>
</tr>
<tr>
<td>Police Operations</td>
<td>5,182,794</td>
<td>5,682,100</td>
<td>5,682,100</td>
<td>4,261,575</td>
<td>4,028,841</td>
<td>(232,734)</td>
<td>94.64%</td>
</tr>
<tr>
<td>Service/Engineering Department</td>
<td>2,260,415</td>
<td>2,535,540</td>
<td>2,547,055</td>
<td>1,910,291</td>
<td>1,701,038</td>
<td>(209,253)</td>
<td>80.05%</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>24,015,632</strong></td>
<td><strong>26,816,023</strong></td>
<td><strong>26,995,074</strong></td>
<td><strong>20,241,367</strong></td>
<td><strong>19,117,362</strong></td>
<td><strong>(1,124,005)</strong></td>
<td><strong>94.45%</strong></td>
</tr>
</tbody>
</table>

| Excess of Revenues Over (Under) Expenditures | **1,513,394** | **(435,182)** | **(614,228)** | **382,074** | **1,340,776** | **94.45%** |

<table>
<thead>
<tr>
<th>Fund Balance at Beginning of Year</th>
<th><strong>10,245,729</strong></th>
<th><strong>11,250,077</strong></th>
<th><strong>11,250,077</strong></th>
<th><strong>11,250,077</strong></th>
<th><strong>11,250,077</strong></th>
<th><strong>94.45%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unexpended Appropriations (98.0%)</td>
<td>536,321</td>
<td>539,901</td>
<td>539,901</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditures versus Prior Year Enc</td>
<td>509,046</td>
<td>897,416</td>
<td>897,416</td>
<td>702,975</td>
<td>511,597</td>
<td></td>
</tr>
<tr>
<td>General Fund Balance</td>
<td><strong>11,250,077</strong></td>
<td><strong>10,453,800</strong></td>
<td><strong>10,278,335</strong></td>
<td><strong>11,470,077</strong></td>
<td><strong>12,079,250</strong></td>
<td><strong>94.45%</strong></td>
</tr>
</tbody>
</table>

1 - Income Tax budget based on individual monthly projections.
2 - These revenue budgets are based on semi-annual payments.
* - All other revenue budgets are spread equally over each month.

All expenditure budgets are spread equally over each month.

Revised Budget includes all revenue amendments and supplemental appropriation ordinances approved to date.
Fund Balance at End of Year includes the General Fund Reserve.

10/5/2016
# CITY OF WORTHINGTON

## INTERIM COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND TRANSFERS

as of 9/30/2016

### ALL FUNDS

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance 9/1/2016</th>
<th>Transfers In</th>
<th>Receipts</th>
<th>Transfers Out</th>
<th>Disbursements</th>
<th>Balance 9/30/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$12,721,822</td>
<td></td>
<td>$1,776,460</td>
<td>$60,000</td>
<td>$2,359,027</td>
<td>$12,079,256</td>
</tr>
<tr>
<td>Street M&amp;R</td>
<td>3,682</td>
<td>60000</td>
<td></td>
<td></td>
<td></td>
<td>8,923</td>
</tr>
<tr>
<td>State Highway Imp.</td>
<td>24,691</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>18,698</td>
</tr>
<tr>
<td>Water</td>
<td>3,814</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>686</td>
</tr>
<tr>
<td>Sanitary Sewer</td>
<td>4,579</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>242</td>
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<tr>
<td>Police Pension</td>
<td>307,743</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>275,539</td>
</tr>
<tr>
<td>Law Enforcement Trust</td>
<td>46,804</td>
<td></td>
<td>9,955</td>
<td></td>
<td>42,159</td>
<td>45,397</td>
</tr>
<tr>
<td>M.M.V.L.T.</td>
<td>307,260</td>
<td></td>
<td>11,484</td>
<td></td>
<td>1,563</td>
<td>318,744</td>
</tr>
<tr>
<td>Enforcement &amp; Education</td>
<td>47,380</td>
<td></td>
<td>136</td>
<td></td>
<td></td>
<td>47,515</td>
</tr>
<tr>
<td>Community Technology</td>
<td>80,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>80,000</td>
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<tr>
<td>Court Clerk Computer</td>
<td>225,678</td>
<td></td>
<td>900</td>
<td></td>
<td>100</td>
<td>226,478</td>
</tr>
<tr>
<td>Economic Development</td>
<td>355,055</td>
<td></td>
<td>4,964</td>
<td></td>
<td>88,671</td>
<td>271,948</td>
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<tr>
<td>FEMA Grant Fund</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>P&amp;R Revolving</td>
<td>337,263</td>
<td></td>
<td>59,562</td>
<td></td>
<td>49,855</td>
<td>346,969</td>
</tr>
<tr>
<td>Special Parks</td>
<td>8,299</td>
<td></td>
<td>750</td>
<td></td>
<td>757</td>
<td>8,291</td>
</tr>
<tr>
<td>Bicentennial</td>
<td>71,023</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>71,023</td>
</tr>
<tr>
<td>Trunk Sanitary Sewer</td>
<td>375,149</td>
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<td></td>
<td></td>
<td></td>
<td>375,149</td>
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<tr>
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<td>7,902,126</td>
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<td>1,164,434</td>
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<td>Special Assment Bond Ret.</td>
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<td></td>
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<td>278,448</td>
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<tr>
<td>Accrued Acreage Benefit</td>
<td>55,757</td>
<td></td>
<td></td>
<td></td>
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<td>55,757</td>
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<tr>
<td>O.B.B.S.</td>
<td>2,104</td>
<td></td>
<td>266</td>
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<td>406</td>
<td>1,964</td>
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<td>Petty Cash/Change Fund</td>
<td>1,530</td>
<td></td>
<td></td>
<td></td>
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<td>1,530</td>
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<tr>
<td>Worthington Station TIF</td>
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<td></td>
<td></td>
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<td>29,940</td>
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<tr>
<td>Worthington Place TIF</td>
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</tbody>
</table>

**TOTAL ALL FUNDS**  
$24,966,428 $60,000 $2,282,927 $60,000 $3,500,017 $23,749,338
<table>
<thead>
<tr>
<th>FUND</th>
<th>1/1/2016 Balance</th>
<th>1/1/2016 Estimated Revenue</th>
<th>Year to Date Actual Revenue</th>
<th>Year to Date Actual Estimated Expenses</th>
<th>9/30/2016 Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$11,250,077.33</td>
<td>$20,624,440.92</td>
<td>$20,458,137.92</td>
<td>$20,944,342.25</td>
<td>$12,079,255.83</td>
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<td>Street M&amp;R</td>
<td>$37,238.10</td>
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<td>$705,414.75</td>
<td>$8,922.95</td>
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<tr>
<td>State Highway</td>
<td>$7,939.13</td>
<td>$91,625.00</td>
<td>$89,079.17</td>
<td>$103,501.50</td>
<td>$18,697.75</td>
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<td>Water</td>
<td>$22,076.38</td>
<td>$53,250.00</td>
<td>$41,733.28</td>
<td>$63,696.00</td>
<td>$685.79</td>
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<td>Sewer</td>
<td>$9,287.04</td>
<td>$53,250.00</td>
<td>$40,397.47</td>
<td>$54,321.00</td>
<td>$249.97</td>
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<td>Police Pension</td>
<td>$262,772.57</td>
<td>$475,000.00</td>
<td>$471,175.92</td>
<td>$487,500.00</td>
<td>$275,538.73</td>
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<td>Law Enforcement Trust</td>
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<td>$1,875.00</td>
<td>$14,590.72</td>
<td>$27,375.00</td>
<td>$45,396.58</td>
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<td>Municipal MV License Tax</td>
<td>$212,417.24</td>
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<td>$106,326.85</td>
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<td>Enforcement/Education</td>
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<td>$2,214.06</td>
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<td>Community Technology</td>
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<td>$80,000.00</td>
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<td>Court Clerk Computer</td>
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<td>$52,349.11</td>
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<td>$271,948.40</td>
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<tr>
<td>FEMA Grant</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
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<td>Parks &amp; Rec Revolving</td>
<td>$176,963.39</td>
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<td>$767,356.66</td>
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<tr>
<td>Special Parks</td>
<td>$108,961.13</td>
<td>$7,500.00</td>
<td>$10,073.73</td>
<td>$90,271.82</td>
<td>$8,291.43</td>
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<tr>
<td>2003 Bicentennial</td>
<td>$71,022.84</td>
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<td>$0.00</td>
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<td>$71,022.84</td>
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<td>Trunk Sewer</td>
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<td>$375,148.78</td>
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<tr>
<td>Capital Improvements</td>
<td>$6,335,112.24</td>
<td>$3,700,353.98</td>
<td>$4,056,123.15</td>
<td>$3,021,391.67</td>
<td>$7,002,126.30</td>
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<tr>
<td>County Permissive Tax</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>General Bond Retirement</td>
<td>$1,213,529.83</td>
<td>$1,602,500.00</td>
<td>$1,664,814.14</td>
<td>$1,720,000.00</td>
<td>$1,164,434.44</td>
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<tr>
<td>Special Assessment Bond</td>
<td>$278,447.93</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$278,447.93</td>
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<tr>
<td>Accrued Acreage Benefit</td>
<td>$5,019.93</td>
<td>$15,000.00</td>
<td>$50,737.00</td>
<td>$15,000.00</td>
<td>$55,756.93</td>
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<tr>
<td>OBBS</td>
<td>$2,027.24</td>
<td>$5,625.00</td>
<td>$3,042.95</td>
<td>$5,625.00</td>
<td>$1,964.42</td>
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<tr>
<td>Petty Cash</td>
<td>$1,530.00</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$1,530.00</td>
</tr>
<tr>
<td>Worthington Sta TIF</td>
<td>$707.25</td>
<td>$18,750.00</td>
<td>$29,823.90</td>
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<td>$29,940.40</td>
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<tr>
<td>Worthington Place TIF</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$381,535.03</td>
<td>$242,278.16</td>
<td>$140,279.20</td>
</tr>
</tbody>
</table>

Total All Funds

<table>
<thead>
<tr>
<th>1/1/2016 Balance</th>
<th>1/1/2016 Estimated Revenue</th>
<th>Year to Date Actual Revenue</th>
<th>Year to Date Actual Estimated Expenses</th>
<th>9/30/2016 Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>$21,263,094.63</td>
<td>$28,362,294.90</td>
<td>$28,948,704.65</td>
<td>$28,530,417.90</td>
<td>$26,462,461.28</td>
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</table>
# STATEMENT OF INDEBTEDNESS

## CITY OF WORTHINGTON

as of September 30, 2016

<table>
<thead>
<tr>
<th>Ord. No.</th>
<th>Description</th>
<th>Bond Term</th>
<th>Interest Rate</th>
<th>Unvoted General Debt</th>
<th>Assessment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>41-2015</td>
<td>2015 Refunding Bonds Community Center and Police Complex</td>
<td>2015-2021</td>
<td>1.62%</td>
<td>$4,510,000.00</td>
<td>-</td>
<td>$4,510,000.00</td>
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</table>

Total Bonded Debt: $4,510,000.00

## BOND ANTICIPATION NOTES

<table>
<thead>
<tr>
<th>Date of Issuance</th>
<th>Maturity</th>
<th>Description</th>
<th>Bond Term</th>
<th>Interest Rate</th>
<th>Unvoted General Debt</th>
<th>Assessment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/19/2016</td>
<td>#48-2015</td>
<td>BAN - Ladder Truck, Davis Estate</td>
<td>1/18/2017</td>
<td>1.40%</td>
<td>$1,560,000.00</td>
<td>$1,560,000.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Waterline Repl &amp; Community Center</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Window Replacements</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Bond Anticipation Notes: $1,560,000.00

## OPWC - 0% Interest Loans

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Bond Term</th>
<th>Interest Rate</th>
<th>Unvoted General Debt</th>
<th>Assessment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/1/2006</td>
<td>ADA Ramps - Old Worthington</td>
<td></td>
<td></td>
<td>$89,815.57</td>
<td>$89,815.57</td>
<td></td>
</tr>
</tbody>
</table>

7/1/2015 | Kenyonbrook Siphon Removal Project   |             |               | $582,175.16           | $582,175.16 |

Total OPWC 0% Loans: $671,990.73

7
Quick Facts

Income Tax Collections
- Income tax revenues for the month of September are above September 2015 collections by $29,718 or 1.73%.
- Year to date income tax collections are above 2015 year to date collections by $610,210 or 3.34%.
- Actual income tax collections are above estimates by $360,469 or 1.95%.

Income Tax Revenue by Account Type
For the Month of September:
- Withholding Accounts – 82.60% of collections
- Individual Accounts – 9.67% of collections
- Net Profit Accounts – 7.73% of collections

For the Year:
- Withholding Accounts – 76.78% of collections
- Individual Accounts – 12.68% of collections
- Net Profit Accounts – 10.54% of collections

Highlights & Trends for This Quarter

All Funds

<table>
<thead>
<tr>
<th>Balances</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>$23,749,338</td>
<td>91.2% of appropriations.</td>
</tr>
<tr>
<td>(January 1, 2016 balance: $21,263,095)</td>
<td>Revenues above expenditures by $2,486,243</td>
</tr>
</tbody>
</table>

General Fund

<table>
<thead>
<tr>
<th>Balance</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12,079,256</td>
<td>94.45% of appropriations.</td>
</tr>
<tr>
<td>(January 1, 2016 balance: $11,250,077)</td>
<td>Revenues above expenditures by $829,179</td>
</tr>
</tbody>
</table>

Third Quarter Income Tax Collections

Income Tax Refunds as of 9/30
Highlights & Trends for This Quarter (continued)

September 2016 Year to Date General Fund Revenue

- Municipal Income Tax: 73.76%
- Property Tax: 3.47%
- Local Government: 1.62%
- Inheritance Tax: 1.46%
- Interest Income: 0.48%
- Fines & Forfeitures: 0.61%
- Township Fire Service: 4.57%
- Community Center Membership: 1.40%
- EMS Transport: 1.56%
- All Other Revenue: 12.63%

September 2016 Year to Date General Fund Expenses

- Planning & Building: 25.60%
- General Government: 21.05%
- Fire Operations: 17.87%
- Parks & Recreation: 8.90%
- Police Operations: 2.74%
- Service/Engineering Department: 23.85%

Notable Initiatives & Activities

- Year to date revenues for all funds are above 2015 year to date revenue by $820,639 and above year to date estimates by $968,542.
- Year to date revenues exceeded expenditures for all funds by $2,486,243. For the month of September, expenditures exceeded revenues for all funds by $1,217,090.
- Expenditures for all funds tracked at 91.2% of anticipated expenditure levels.
- Year to Date General Fund revenues are above 2015 revenues by $475,192 and below estimates by $166,303.
- Year to date General Fund revenues exceeded expenditures by $829,179. General Fund expenditures exceeded revenues by $642,567 for the month of September.
- General Fund Expenditures tracked at 94.45% of anticipated expenditure levels.
Financial Tracking

Third Quarter Revenue to Expenditures
All Funds

<table>
<thead>
<tr>
<th>Year</th>
<th>REVENUE</th>
<th>EXPENDITURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$22,744,425</td>
<td>$21,882,525</td>
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<tr>
<td>2009</td>
<td>$21,171,088</td>
<td>$21,238,558</td>
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<tr>
<td>2010</td>
<td>$19,959,140</td>
<td>$20,122,898</td>
</tr>
<tr>
<td>2011</td>
<td>$24,566,734</td>
<td>$22,421,510</td>
</tr>
<tr>
<td>2012</td>
<td>$25,889,560</td>
<td>$23,468,119</td>
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<tr>
<td>2013</td>
<td>$27,787,726</td>
<td>$24,048,750</td>
</tr>
<tr>
<td>2014</td>
<td>$28,633,296</td>
<td>$24,826,077</td>
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<tr>
<td>2016</td>
<td>$28,948,705</td>
<td>$25,108,608</td>
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Third Quarter General Fund Cash Position

<table>
<thead>
<tr>
<th>Year</th>
<th>REVENUE</th>
<th>EXPENDITURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$17,255,276</td>
<td>$16,207,292</td>
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<tr>
<td>2009</td>
<td>$16,437,879</td>
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<tr>
<td>2010</td>
<td>$16,324,514</td>
<td>$16,685,307</td>
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<tr>
<td>2011</td>
<td>$18,751,063</td>
<td>$17,087,599</td>
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<tr>
<td>2012</td>
<td>$19,547,589</td>
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<td>$21,155,508</td>
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<tr>
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<tr>
<td>2016</td>
<td>$20,458,138</td>
<td>$19,628,959</td>
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General Fund Selected Revenue Sources

Income Tax Revenue

Property Tax Revenue

Local Government Fund

Income Tax Revenue as a % of Total General Fund Revenue

Property Tax as % of Total GF Revenue

Local Government Fund as a % of Total General Fund Revenue