Worthington City Council Agenda

Louis J.R. Goorey Municipal Building
John P. Coleman Council Chamber

Monday March 12, 2018 ~ 7:30 PM

1. Call To Order

2. Roll Call

3. Pledge of Allegiance

4. Visitor Comments

5. Reports of City Officials

5.A. Information Item(s)

5.A.I. Electric Aggregation

*Executive Summary:* Representatives from the Ohio Municipal League and Palmer Energy will be present to overview how to establish a governmental electric aggregation program and address questions.

5.A.II. Energy Efficiency Evaluation of City Facilities

*Executive Summary:* The results of the energy efficiency evaluation of the City's buildings will be presented.
5.B. Policy Item(s)

5.B.I. Financial Report - February 2018

*Executive Summary:* The Finance Director will present the Financial Report for the month of February.

*Recommendation:* Motion to approve

6. Reports of Council Members

7. Other

8. Executive Session

9. Adjournment
STAFF MEMORANDUM
City Council Meeting – March 12, 2018

Date: March 8, 2018
To: City Council
From: Matthew H. Greeson, City Manager
Subject: Electric Aggregation

EXECUTIVE SUMMARY
The City Council requested that staff schedule an information item on the subject of electric aggregation at a March meeting. In fulfillment of that request, staff has conducted research, provided the following information and scheduled a speaker on the subject. The City is a member of the Ohio Municipal League (OML). The OML has a strategic partnership and offers energy related programs in conjunction with Palmer Energy. Representatives from OML and Palmer Energy will be present to overview how to establish a governmental electric aggregation program and address questions the City Council may have.

BACKGROUND/DESCRIPTION
This is an update to information originally provided in a memorandum by former Law Director, Pam Fox, on the subject of electrical aggregation.

In the early 2000’s, Ohio authorized utility consumer choice programs. Currently, each individual Ohio electric consumer has the ability to choose a supplier other than the primary utility company (AEP) to provide service. The PUCO provides guidance to consumers in selecting a supplier and details the steps necessary to enroll in a consumer choice program. The Apples-to-Apples chart on the PUCO website http://energychoice.ohio.gov/ allows consumers to compare the current offers of the eligible electric suppliers in the AEP Ohio service area. The consumer is responsible for reviewing the different offers, selecting an offer, and contacting the supplier to enter into the individual agreement.

Ohio also permits counties, municipalities, and townships to pool their residents together as a buying group to purchase electricity. The government entity solicits bids on behalf of the buying group which may result in a lower price than is generally available for the individuals. This process of pooling residents is called governmental aggregation and is
regulated by state law and the PUCO. In order to qualify as a governmental aggregator, a number of steps need to be followed.

There are two types of aggregation programs, an “opt out” and an “opt in” program. Most governmental aggregators have chosen the “opt out” program because it results in a larger buying group. An “opt out” program places all residential customers and certain small businesses in the program, unless they actively “opt out” during the enrollment period. If the City decides to become a governmental aggregator offering an “opt out” program, then it is required to get the consent of a majority of the citizens by placing an issue on the primary or general election ballot.

If the voters approve the aggregation ballot issue, then the City must adopt a Plan of Operation and Governance, which is the guiding document that provides for how the program will operate (e.g., who will manage the program, how a supplier will be selected, consumer notifications, billing). Before adopting the Plan of Operation and Governance, the City must hold at least two public hearings giving residents the opportunity to learn about and comment on the Plan. Once approved, the Plan and supporting documentation are filed with the PUCO with an application for certification.

As a certified governmental aggregator, the City is then authorized to select an electric supplier to serve as the supplier for the residents and small businesses. Many government aggregators hire consultants to assist in developing the program and selecting a qualified supplier. Generally cities issue a request for proposals and evaluate those received against the requirements listed in the RFP. Requirements typically include the length of the contract, participation requirements, customer service requirements, and company qualifications.

Once a provider is selected, all customers must be notified that they will be automatically enrolled in the program, unless they specifically elect not to participate. The notice is required to include the rates for the service, charges, and any other terms and conditions of enrollment in the program. Typically, the opt out notice is a letter accompanied by a postcard to be mailed back, or sometimes it can be a phone call or a visit to a website to opt out. Residents must be given an opportunity to opt out every three years without paying a switching or termination fee. Many aggregation programs are structured to permit customers to terminate at any time without any fee.

Ohio Revised Code Chapter 4928 and the applicable Ohio Administrative Code provisions include a variety of requirements of an “opt out” program, including how to treat customers who move in and out of the area served, customers who already are choice customers with other utilities (they have already done their own research and selected an alternative provider), information that must be provided regarding billing and notices and customer service directives among other things.

In order to effectively manage a utility aggregation program, city staff must be charged with ensuring that it gets implemented with a minimum of disruption to the residents. Because the program automatically includes all residents, public notice and education is key. How and when information is disseminated may determine the success of the program. Cities frequently utilize the consultants described above to assist with this effort.
including training staff, providing public information content, participating in public meetings, etc.

The City can expect to get calls from residents who may not have been aware of the ballot issue, nor noticed the mailings or other communications to inform them of the right to opt out, but notice something different on their electric bill. Others may not like the idea of being automatically enrolled in a program or the City’s choice of energy, energy provider or energy rate. It is important that the City does as much as possible to inform the residents of the change. There is always the possibility that the City’s aggregation price is not the lowest available rate. If this happens, some customers may be upset with the City despite their own ability to opt out of the program and choose their own electric supplier. One City contacted described their program as seeking to save money for the people who are not going to take the time and energy to shop their electric supplier themselves.

The benefit articulated by these programs is that by group purchasing, cities are able to obtain a lower than market rate for its residents, thus saving them money and keeping dollars in the local economy. Additionally, as we have recently done with the City of Worthington’s governmental facilities, we would have the option to pursue renewable energy (likely through Renewable Energy Certificates) as part of the energy supplier purchasing process. This is what has been proposed by Council Members Robinson and Smith and fits within our goals of enhancing Worthington’s sustainability efforts.

The first opportunity to have an “opt out” aggregation issue on the ballot is at the general election in November 2018. August 8th is the date for submitting a local issue to the Board of Elections for the November ballot. ORC 4928.20 does not impose any special notices or hearing requirements concerning the passage of the ballot ordinance.

City Charter Section 2.19 provides that ordinances directing an election or a question to the electorate are effective upon passage and publication. Therefore, passage of the ballot ordinance at the last council meeting before summer break (July 16th) will be legally sufficient. This would provide almost four months for public communication prior to the November 6th election. The next opportunity would be the primary election in May 2019.

Staff will seek the Council’s direction on whether this is a priority that is desirable to pursue and, if so, when. Should the desire be to pursue electric aggregation, staff would interview qualified consulting firms to assist in process.

More information regarding electrical aggregation can be found on two State of Ohio websites:

https://www.puco.ohio.gov/be-informed/consumer-topics/governmental-energy-aggregation-local-community-buying-power/


ATTACHMENTS
Presentation on Electric Aggregation
City of Worthington
March 12, 2018

Ed Albright, Ohio Municipal League
Kirkland Mizerek, Executive Vice President, Palmer Energy Company
Amy Hoffman, Consultant, Palmer Energy Company

OMLSC ENERGY PROGRAM
PALMER ENERGY COMPANY

Palmer Energy Company was founded in 1980 as one of the first natural gas brokerage firms in the country.

Today, in response to changes in the energy industry and business needs, Palmer Energy Company has evolved into a leading unbiased energy consultant for over 1000 entities, including school districts, city and county government, long-term care facilities, manufacturers, municipalities, churches, financial institutions, commercial laundries, office buildings, greenhouses and municipal aggregations.

Palmer Energy Company has over 35 years of experience in energy procurement and savings programs. Palmer Energy Company has demonstrated the ability to produce savings in both time and money for our customers, in a variety of programs.
As the energy consultant for the OML energy savings programs, Palmer will:

- Assess energy needs of each community
- Provide exemplary consulting services
- Facilitate savings program process
- Monitor market conditions & trends for extended buying opportunities
- Analyze current regulatory conditions and provide updates
- Prepare savings analysis and budget estimates
- Act as liaison for suppliers and OML group
ENERGY PROGRAMS

- Natural Gas Program
- Electric Program
- Government Aggregation Programs:
  - Natural Gas
  - Electric
- Solar Program
Palmer Partnerships

- OML
- CCAO
- Chamber Energy Solutions
- Growers Energy Solutions
- Ohio Alliance of the YMCA’s
- NCTC
COMMUNITY FACILITIES PROCESS

Natural Gas & Electric Program

- Verify current supply contract terms
- Review utility and supply invoices
- Prepare RFP / Pricing proposal
- Evaluate rate offers
- Negotiate contract terms
- Meet with community representative
- Execute contract
- Confirm enrollment and rate accuracy
GOVERNMENT AGGREGATION PROCESS

What is Government Aggregation

- Ohio law allows for communities to form aggregated buying groups
- Effective way to obtain lower rates
- Placed on ballot and passes by majority vote
- All eligible residents are automatically enrolled
- Residents who chose not to participate, can opt-out
- Renewable energy options
GOVERNMENT AGGREGATION PROCESS

Process

- Meet with community officials
- Resolution to Board of Elections to place on ballot 90 days prior to election
- Community meetings
- Ballot Initiative
- Two Public Hearings
- City executes PUCO paperwork/Palmer submits PUCO paperwork
- RFP process begins/supplier determined
GOVERNMENT AGGREGATION PROCESS

Process

- Supplier secures prospective customer list from utility
- Supplier culls list with assistance from Palmer Energy
- Opt out letter mailed to prospective participants
- 21 day Opt out period ensues
- Customers receive rescission notice from utility, have 7 days to respond
- Power flows and savings begin
PALMER CONTACTS

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Allison Webne, Analyst Coordinator 419-491-1013 awebne@palmerenergy.com
Open letter to Worthington City Council regarding electric aggregation

In 2012, Councilman Joe Davis and I proposed exploring community electric aggregation. At the time, we proposed an opt-out option for all residential AEP energy users. The proposal was to have city staff create a program, hire an energy consultant, and place the proposal on the November ballot for the voters to decide whether the community should authorize the city to negotiate on its behalf to execute the proposal. What was true then is still true today: an energy aggregation program must first be approved by the voters.

The 2012 council did not wish to move forward with this type of program at the time. One of the major reasons Council did not take action was that neighboring communities were in the news for getting bad deals in these types of aggregation programs. At least two neighboring communities signed contracts with energy providers that were more expensive than the market rate. This meant that home owners who did not opt out of the aggregation program were paying more for their energy than home owners in other cities without aggregation programs.

Since that time, market-rate aggregation programs have become more flexible, consumer-friendly, and more popular. Most importantly, these market-rate programs guarantee a percentage of savings from the market rate, no matter what the market rate is. This way, no program participant will ever pay more than the market rate.

Another big change from 2012 is that energy providers are now offering aggregation programs that provide users with 100% renewable energy.

Council member David Robinson and I have researched these programs and believe that these programs warrant council discussion with the aim of directing staff to move forward with the implementation of a community aggregation program for Worthington residential AEP electric users. The program, if implemented, will accomplish three major goals.

Goal 1: Reduce monthly electric costs for homeowners. The average homeowner in Worthington will save $150-$300 per year with this program.

Goal 2: Promote sustainable living. By using a renewable energy program, all Worthington electricity will be sourced wind, solar, and/or hydroelectric generation. Even though the source comes from elsewhere, supporting this type of market for clean energy production supports further development of these important industries. According to the Department of Energy, the average home uses approximately five tons of coal per year for electric usage. For Worthington's 6,500 households, that's more than 32,000 tons per year.

Goal 3: Provide a fund for sustainable practices within Worthington. Third-party energy providers and energy consultants can develop, as part of the program, a fund that will collect money from the energy provider for the duration of the program. The fund will accumulate monies to be used for sustainable initiatives in Worthington. The initiatives can be determined by council. Estimated fund income is $25,000 annually.

Action Step:

Energy consultants have made this process easy for governments. Basically, all we have to do is determine the parameters we want FOR our aggregation program, and determine our timeline. In this case, I recommend creating a program using the parameters I outline above. I suggest putting this on the November 2018 ballot. This means that we will have to approve ballot language before the August recess.

In the meantime, Council can direct staff to interview consultants. I researched consultants and found several that will create a program similar to what I outline. I am including information from Trebel, Inc. because they have consulted for several municipalities near Worthington (see packet for references). If the city enters into an agreement with Trebel, they will be completely at-risk through the November ballot. They will help educate the public and provide campaign literature to support the program. They will draft ballot language and present it to Council.

If the ballot measure is successful, Trebel will manage the bidding process for electric aggregation. Their fee comes directly out of the energy users' electric bill, so the city is not responsible for any payments.

Submitted Respectfully,

Doug Smith and David Robinson

February 2018
Date: March 8, 2018

To: Matthew H. Greeson

From: Robyn Stewart, Assistant City Manager

Subject: Energy Efficiency Evaluation of City Facilities

EXECUTIVE SUMMARY
The results of the energy efficiency evaluation of the City's buildings will be presented.

BACKGROUND/DESCRIPTION
The 2018 Capital Improvements Program includes funds for improvements to the HVAC and lighting at the Community Center. Last September, staff recommended to City Council, and the City Council approved, the use of the purchasing procedure described in Section 717.02 of the Ohio Revised Code for energy conservation measures projects. The first phase of the process is to conduct an analysis of the project and prepare an energy conservation report. The report must find that the amount of money spent on the project is not likely to exceed the amount of money the City would save in energy, operating, maintenance and avoided capital costs over the average system life. The second phase involves the installation or construction of the recommended measures.

The City solicited proposals from various firms and selected ABM for the project. As part of the energy conservation report phase, ABM evaluated not only the Community Center, but also all of the City's facilities for energy conservation investments. A representative of ABM will attend the meeting and provide information about each building and the recommended investments. The recommendations include such items as investment in HVAC improvements, lighting retrofits, reduction in air infiltration and exfiltration, and water conservation.

The recommendations are grouped into two phases. The first phase includes the projects already identified in the current Capital Improvements Program, which are HVAC and lighting investments at the Community Center, improvements at the Griswold Center and the exhaust and heating system in the apparatus bay at the Fire Station. The first phase has a project investment of $2,076,759 and savings over 15 years of $2,688,928. The second phase includes the other recommendations from ABM's analysis that are not currently
identified in the Capital Improvements Plan. This second phase has a project investment of $1,177,644 and savings over 15 years of $1,353,647. Staff recommends proceeding with ABM for installation of the first phase. The second phase project will be considered as part of the update to the Capital Improvements Plan later this year.

The purpose of this agenda item is to brief City Council on the evaluation that has been conducted and the recommendations for investments in City facilities. If City Council is supportive of moving forward with the first phase, staff will prepare legislation to bring back to City Council to appropriate the funds.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES** (if applicable)
The current Capital Improvements Program (CIP) includes the following funding amounts:

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Center HVAC &amp; Lighting Improvements</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Fire Apparatus Bay Exhaust &amp; Heating System</td>
<td>$126,000</td>
</tr>
<tr>
<td>HVAC Improvements – Griswold Center</td>
<td>$160,000</td>
</tr>
<tr>
<td>Community Center Pool Underwater Lighting</td>
<td>$21,000</td>
</tr>
<tr>
<td>Community Center Domestic Hot Water Tank</td>
<td>$21,000</td>
</tr>
<tr>
<td>Community Center Variable Speed Drives</td>
<td>$16,500</td>
</tr>
</tbody>
</table>

The first phase is recommended to be financed. The excess amount for phase one would be included into the financing with the payments incorporated into the 2019-2023 CIP.

**ATTACHMENTS**
ABM's Presentation
Project / Alternatives for the Critical Needs of Our Clients
Agenda

- Worthington and ABM Partnership
- Process Update
- Overview of IGA / Recommendation
- CVA Discussion
- Program Benefits / CIP Impact
Update on the Process — Where are we today

- ABM Facility Services Agreement Finalized – 5 yr. agreement
- Council Resolution under O.R.C. 717.02 – Ordinance No. 40-2017 Amended and Approved
- Surveys of all city facilities complete
- Analysis completed / options developed
- Program specifications outlined – IGA completed
- Community Center detail reviewed with team
- Contract reviewed and approved by legal – ready for action
- Financial detail developed – reviewed with Finance Team
- Non-Community Center facilities reviewed with engineering team
Program Goals

• Address mechanical needs in city facilities
• Save energy / operational dollars
• Community Center needs addressed
• Savings Opportunities beyond Construction
• Create a unified strategic plan for HVAC/Energy/Maintenance
• Seamless facility maintenance planning
• Generate AEP Rebates with the program
• Program meets multiple priorities for the city
Budget Stress Test

- 66% Equipment is Past its Useful Life Expectancy / Condition Issues
- $14.1M in Mechanical Value
- Avg. Building Age 25+
- Available Debt Margin Issues
Innovative Project Concepts – Factors to Consider

- Mechanical Need in City Facilities
- CIP Impact / Timing
- Energy & Operational Savings Impact
- Savings Opportunities beyond Construction
- Rebates & Guarantees
- Rate Structures - Utility
- Does Program Meet Multiple Priorities?
What We Understand about the Community Center

- Humid, chlorinated air infiltrating the building is causing comfort and equipment issues
- Poor light levels in pool
- Older equipment is at risk and should be replaced
- Significant Energy and Operational savings are available
Community Center

- New LED Lighting – Interior / Exterior
- Building Automation Installation
- Install Variable Frequency Drives
  AH2, AH4, AH5, AH6 and AH7
- Install New Condensing Boiler in original Building
- Replace AH6, and AH7
- Replace AH1 Dampers and Pressurization control
- Replace 5 ton Rooftop in Original Building
- New Boiler Controls in 2002 Boiler Rm.
- Install New Variable Frequency Drives on Hot Water and Chilled Water Pumps. New 2-Way Control Valves
- Building Envelope Upgrades
- Install Variable Frequency Drives on Pool Pumps
- Provide Water Conservation Upgrades
- Mechanical upgrade / program management
Griswold Center

- New LED Lighting
- Repair AH1 Floor and Drain Pans
- HVAC Armor coil brushing and coating
- Refrigerant RSO
- Building Envelope Upgrades
- Remove Inlet Guide Vanes add Variable Frequency Drive
- Provide Water Conservation Upgrades
ABM Recommended ECM’s

Fire Station

- Make-up Air Unit Upgrade
Phase I Value Analysis

• Project Investment:  
  $2,076,759

• Net Annual Savings / over 15 Years:  
  $2,688,928

• Scope Inclusion:  
  Community Center  
  Griswold Center  
  Fire Station Make-up Air Retrofit
ABM Recommended ECM's

Service/Engineering Building

- New LED Lighting
- Replace 10 Ton Split System
- Building Envelope Upgrades
- Provide Water Conservation Upgrades
ABM Recommended ECM’s

Parks/Maintenance

• New LED Lighting
• Replace 3 Ton Split System
• Building Envelope Upgrades
• Provide Water Conservation Upgrades
Municipal Building

- New LED Lighting
- HVAC Armor coil brushing and coating
- Replace (7) Split Systems
- Building Envelope Upgrades
- Provide Water Conservation Upgrades
- Window and Entrance Replacement
ABM Recommended ECM’s

Fire Station

• New LED Lighting
• Building Envelope Upgrades
• Provide Water Conservation Upgrades
ABM Recommended ECM's

McConnell Arts Center

- New LED Lighting
- Building Mechanical Retrofit
ABM Recommended ECM’s

Worthington Planning Building

- New LED Lighting
- Replace (12) Split Systems
- HVAC Armor coil brushing and coating
- Building Envelope Upgrades
- Provide Water Conservation Upgrades
Phase II Value Analysis

• Project Investment:
  $1,177,644

• Net Annual Savings / over 15 Years:
  $1,353,647

• Scope Inclusion:
  Police Station
  Service / Engineering
  Fire Station
  Parks / Maintenance
  Municipal Building
  Planning Building
Bottom-Line Impact to Worthington

- Energy savings pays for the program
- Program is guaranteed financially by ABM
- Addresses extensive mechanical need in city facilities
- Covers HVAC / Mechanical CIP items for the next 10+ years
- Maintenance program in place for preventive HVAC care
- AEP Rebates of $57K+ with the program
- Ensure proper rate structures in place with utilities
- Program meets multiple priorities for the city
Value Proposition – Worthington Energy Program over 10+ Years

ABM program offers a long-term solution to the HVAC / Mechanical Infrastructure needs of the city of Worthington.

Facility Maintenance Program
Ensures Equipment Operates as Designed with Occupant Comfort

HVAC / Lighting Upgrade Program
Updates Facility HVAC and Mechanical Needs City-Wide with Focus on CIP Projects

Community Center Upgrade Program
Addresses Critical Infrastructure Needs / Impacts All Aspects of Operation

Sustainability and WMS Oversight
Sustainable practices and M&V in the City of Worthington Facilities Helps the environment in support of the global community
Questions & Action Plan

ABM & Worthington Partners for 10+ Years
Quick Facts

All Funds

<table>
<thead>
<tr>
<th>02/28/2018 Balances</th>
<th>78.18%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$27,016,938</td>
<td>of appropriations.</td>
</tr>
<tr>
<td>(January 1, 2018 balance: $26,697,378)</td>
<td>Revenues above expenditures by $319,559</td>
</tr>
</tbody>
</table>

General Fund

<table>
<thead>
<tr>
<th>02/28/2018 Balance</th>
<th>75.74%</th>
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</thead>
<tbody>
<tr>
<td>$13,407,558</td>
<td>of appropriations.</td>
</tr>
<tr>
<td>(January 1, 2018 balance: $13,491,664)</td>
<td>Revenues below expenditures by $84,106</td>
</tr>
</tbody>
</table>

Highlights & Trends for February 2018

Income Tax Collections

- Income tax revenues are below February 2017 collections by $-771,311 or -28.02%; Year to date collections are below 2017 YTD by $-489,867 or -10.12%.
- Income tax collections are below estimates by $-389,441 or -8.21% as of February 28, 2018.
- Refunds issued in February totaled $21,516 with year to date refunds totaling $41,301.

Income Tax Revenue by Account Type

For February of 2018:
- Withholding Accounts – 87.14% of collections
- Individual Accounts – 8.57% of collections
- Net Profit Accounts – 4.29% of collections

For February of 2017:
- Withholding Accounts – 89.74% of collections
- Individual Accounts – 5.10% of collections
- Net Profit Accounts – 5.16% of collections
The significant drop in income tax revenue from February 2017 to February 2018 can be attributed to a single employer not paying an end of the year bonus that had previously been paid.

Fund balances for all funds increased from $26,697,378 on January 1, 2018 to $27,016,938 as of February 28, 2018, with year to date revenues exceeding expenditures for all funds by $319,559.

For the month of February, fund balances for all funds increased from $26,789,454 as of February 1, 2018 to $27,016,938 as of February 28, 2018, with revenues exceeding expenditures by $227,485.

Year to date revenues for all funds are below 2017 revenues by $4,168,523 and below estimates by $233,322. The January 2017 receipt of $3,960,000 in bond proceeds is the reason for the significant variance between 2017 and 2018.

Expenditures for all funds tracked at 78.18% of anticipated expenditure levels for the month of February.

The General Fund balance decreased from 13,491,664 as of January 1, 2018 to $13,407,558 as of February 28, 2018, with expenditures exceeding revenues by $84,106.

For the month of February, the General Fund balance increased from $13,337,982 on February 1, 2018 to $13,407,558 as of February 28, 2018, with revenues exceeding expenditures by $69,576.

General Fund revenues are below 2017 revenues by $235,502 and below estimates by $311,191 or 6.15%.
Financial Tracking

February Year to Date
Revenue to Expenditures
All Funds

February Year to Date
General Fund
Cash Position
February 2018
Cash Reconciliation

Total Fund Balances: $27,016,938.41

Depository Balances:
- General Account: $6,679,359.34
- EMS Lock Box: 2,071,922.91
  Total Bank Balances: $8,751,282.25

Investment Accounts:
- Certificates of Deposits: $6,914,977.16
- Certificates of Deposits (EMS) 2,094,000.00
- Star Ohio/Star Plus 1,738,581.29
- Fifth Third MMKT/CDs 7,445,544.87
- Bicentennial Fund CD 71,022.84
  Total Investment Accounts: $18,264,126.16

Petty Cash/Change Fund: 1,530.00

Total Treasury Balance as of February 28, 2018 $27,016,938.41

Total Interest Earnings as of February 28, 2018 $86,449.75

Average Interest Earnings 1.71%

Debt Statement

<table>
<thead>
<tr>
<th>Issuance</th>
<th>Purpose</th>
<th>Maturity</th>
<th>Rate</th>
<th>Principal Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2015 Refunding Bonds</td>
<td>December 2021</td>
<td>1.62%</td>
<td>$3,040,000.00</td>
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<tr>
<td>2017</td>
<td>2017 Various Purpose Bonds</td>
<td>December 2032</td>
<td>2.21%</td>
<td>$3,745,000.00</td>
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<tr>
<td>2008</td>
<td>OPWC 0% Loan – ADA Ramps</td>
<td>December 2028</td>
<td>0%</td>
<td>$78,100.50</td>
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<tr>
<td>2015</td>
<td>OPWC 0% Loan – Kenyonbrook</td>
<td>December 2045</td>
<td>0%</td>
<td>$561,747.96</td>
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<tr>
<td></td>
<td>Total Principal Debt Balance</td>
<td></td>
<td></td>
<td>$7,424,848.46</td>
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# City of Worthington
## Fund Summary Report
### as of February 28, 2018

<table>
<thead>
<tr>
<th>FUND</th>
<th>1/1/2018 Beginning Balance</th>
<th>Year to Date Actual Revenue</th>
<th>Year to Date Actual Expenses</th>
<th>02/28/2018 Fund Balance</th>
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<tr>
<td>101</td>
<td>$13,491,664</td>
<td>$4,319,879.61</td>
<td>$4,403,985.66</td>
<td>$13,407,557.71</td>
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<tr>
<td>202</td>
<td>3,573</td>
<td>$207,251.97</td>
<td>$147,427.86</td>
<td>$63,396.99</td>
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<tr>
<td>203</td>
<td>14,156</td>
<td>$8,696.10</td>
<td>$18,846.46</td>
<td>$4,006.07</td>
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<tr>
<td>204</td>
<td>87,817</td>
<td>$11,109.37</td>
<td>$13,228.68</td>
<td>$85,697.86</td>
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<tr>
<td>205</td>
<td>66,268</td>
<td>$9,942.00</td>
<td>$14,473.04</td>
<td>$61,736.50</td>
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</table>
## City of Worthington, Ohio
### General Fund Overview

**as of February 28, 2018**

### Revenues

<table>
<thead>
<tr>
<th>Item</th>
<th>2017 Year End</th>
<th>2018 Original Budget</th>
<th>2018 Revised Budget</th>
<th>2018 Y-T-D Estimates</th>
<th>2018 February</th>
<th>Variance as % of Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal Income Tax</td>
<td>$21,006,562</td>
<td>$20,635,497</td>
<td>$20,635,497</td>
<td>$3,792,596</td>
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<tr>
<td>Property Tax</td>
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<tr>
<td>Local Government</td>
<td>$351,928</td>
<td>$350,000</td>
<td>$210,000</td>
<td>$35,000</td>
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<tr>
<td>Inheritance Tax</td>
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<tr>
<td>Interest Income</td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Fines &amp; Forfeitures</td>
<td>$157,159</td>
<td>$200,000</td>
<td>$200,000</td>
<td>$33,333</td>
<td>$20,000</td>
<td>-20.71%</td>
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<tr>
<td>Township Fire Service</td>
<td>$304,448</td>
<td>$475,000</td>
<td>$475,000</td>
<td>$194,542</td>
<td>$194,542</td>
<td>0.00%</td>
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<td>Community Center Membership/Progr</td>
<td>$1,263,448</td>
<td>$1,455,500</td>
<td>$1,455,500</td>
<td>$304,509</td>
<td>$61,925</td>
<td>25.53%</td>
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<tr>
<td>EMS Transport</td>
<td>$671,816</td>
<td>$675,000</td>
<td>$675,000</td>
<td>$112,500</td>
<td>$70,364</td>
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<tr>
<td>All Other Revenue</td>
<td>$1,243,865</td>
<td>$1,203,794</td>
<td>$1,203,794</td>
<td>$134,240</td>
<td>$98,587</td>
<td>-26.56%</td>
</tr>
</tbody>
</table>

**Total Revenues**

$27,843,417

$27,988,642

$27,988,642

$4,603,127

$4,319,880

(-) $283,248

(-) 6.15%

### Expenditures

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning &amp; Building</td>
<td>$658,913</td>
<td>$777,207</td>
<td>$777,207</td>
<td>$129,535</td>
<td>$92,666</td>
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<tr>
<td>General Government</td>
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<td>$7,155,413</td>
<td>$7,155,413</td>
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<td>$977,161</td>
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<td>Fire Operations</td>
<td>$6,066,466</td>
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<td>$6,786,356</td>
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<td>Parks &amp; Recreation</td>
<td>$4,444,601</td>
<td>$4,893,143</td>
<td>$4,893,143</td>
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<td>$610,572</td>
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<tr>
<td>Police Operations</td>
<td>$5,589,964</td>
<td>$6,102,395</td>
<td>$6,102,395</td>
<td>$1,017,066</td>
<td>$836,898</td>
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<tr>
<td>Service/Engineering Department</td>
<td>$2,087,607</td>
<td>$2,679,803</td>
<td>$2,679,803</td>
<td>$446,634</td>
<td>$286,033</td>
<td>$160,601</td>
</tr>
</tbody>
</table>

**Total Expenditures**

$25,487,293

$28,394,316

$28,394,316

$4,927,713

$3,732,475

$1,195,238

75.74%

### Excess of Revenues Over (Under) Expenditures

$2,356,125

$405,674

$405,674

$324,858

$587,405

### Fund Balance at Beginning of Year

$11,628,193

$13,491,663

$13,491,663

$13,491,663

$13,491,663

1 - Income Tax budget based on individual monthly projections.

2 - These revenue budgets are based on semi-annual payments.

### Unexpended Appropriations (98.0%)

<table>
<thead>
<tr>
<th>Item</th>
<th>2017</th>
<th>2018</th>
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<tbody>
<tr>
<td>Unexpended Appropriations (98.0%)</td>
<td>$567,886</td>
<td>$567,886</td>
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<tr>
<td>Expenditures versus Prior Year Enc</td>
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<td>$1,647,970</td>
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<tr>
<td>General Fund Balance</td>
<td>$13,491,663</td>
<td>$13,491,663</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.