

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.

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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.

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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 October 17, 2016

/s/ Bonnie D. Michael
President of Council

Attest:

/s/ D. Kay Thress
Clerk of Council

Introduced October 10, 2016
P.H. October 17, 2016
Effective November 9, 2016

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Name</u>	<u>Assessed Properties Description</u>	<u>Portion of Benefit and Special Assessment</u>	<u>Amount of Special Assessments</u>
Trivium Worthington LLC	100-005397-00	100%	\$461,674.42

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:

Special Assessment Payment Date**	Special Assessment Installment Amount
January 31, 2018	\$16,488.37
July 31, 2018	16,488.37
January 31, 2019	16,488.37
July 31, 2019	16,488.37
January 31, 2020	16,488.37
July 31, 2020	16,488.37
January 31, 2021	16,488.37
July 31, 2021	16,488.37
January 31, 2022	16,488.37
July 31, 2022	16,488.37
January 31, 2023	16,488.37
July 31, 2023	16,488.37
January 31, 2024	16,488.37
July 31, 2024	16,488.37
January 31, 2025	16,488.37
July 31, 2025	16,488.37
January 31, 2026	16,488.37
July 31, 2026	16,488.37
January 31, 2027	16,488.37
July 31, 2027	16,488.37
January 31, 2028	16,488.37
July 31, 2028	16,488.37
January 31, 2029	16,488.37
July 31, 2029	16,488.37
January 31, 2030	16,488.37
July 31, 2030	16,488.37
January 31, 2031	16,488.37
July 31, 2031	16,488.37

* 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.