

From: Herman, Phillip [<mailto:HermanP@hudson.edu>]
Sent: Thursday, January 28, 2016 4:14 PM
To: Howington, Jane <jhowington@hudson.oh.us>
Cc: City Council <CityCouncil@hudson.oh.us>; Zuro, Dave <zurod@hudson.edu>; DiMauro, Steve <dimauros@hudson.edu>; Field, James <FieldJ@hudson.edu>; Engelman, Patti <engelmap@hudson.edu>; Steve DiMauro (dimauros@us.ibm.com) <dimauros@us.ibm.com>; Tobin, Tom <TobinT@hudson.edu>; Tom Tobin <tomtobin@aefonline.org>
Subject: RE: TIF Proposal - Downtown Phase II

Hello, Jane,

This email is to clarify that in the paragraph that describes the interest in retiring the TIF debt as quickly as possible, the term “aggregate service payments” refers to revenue generated from property tax, not income tax. The proposal does not imply that income tax should be used to redeem bonds at the earliest date. I hope this is a helpful clarification. Please feel free to contact me if you have any questions regarding the letter.

Best regards,

Phil Herman
Superintendent Hudson
City Schools 2400
Hudson-Aurora Rd.
Hudson, OH 44224
(330)653-1216
Twitter: @philherman

