

ORDINANCE NO. 2010-024

AN ORDINANCE APPROVING THE REVISED FINANCIAL RECOVERY PLAN FOR THE VILLAGE OF WAYNESVILLE, OHIO AND DECLARING AN EMERGENCY

WHEREAS, the Auditor of State has declared that the Village of Waynesville is in Fiscal Emergency, pursuant to Chapter 118 of the Ohio Revised Code; and

WHEREAS, a Financial Planning and Supervision Commission has been created pursuant to Section 118.05 of the Ohio Revised Code; and

WHEREAS, Section 118.06 of the Ohio Revised Code provides that the Mayor shall submit to the Commission a detailed financial plan as approved by ordinance or resolution of the legislative authority; and

WHEREAS, the Village Council has reviewed a revised Plan and has found it to be appropriate and in the best interest of the Village's financial recovery.

NOW THEREFORE BE IT ORDAINED by the Village Council of the Village of Waynesville, _____ members elected thereto concurring:

Section 1. That the Revised Financial Recovery Plan attached hereto as Exhibit A, and incorporated herein, is hereby approved by the Council for the Village of Waynesville.

Section 2. That the Mayor shall submit said Financial Recovery Plan to the Commission immediately following its approval.

Section 3. This Ordinance shall be effective from and after the earliest period allowed by law.

Adopted this _____ day of _____ 2010.

Attest: _____
Staci Morris, Clerk of Council

Earl J. Isaacs, Mayor



**Village of Waynesville
Warren County, Ohio**

**Financial Recovery Plan #7
as of August 16, 2010**

Previous plans approved by Village Council:

Plan #1 10/14/2008
Plan #2 11/17/2008
Plan #3 06/01/2009
Plan #4 08/17/2009
Plan #5 10/19/2009
Plan #6 12/21/2009

Village of Waynesville Financial Recovery Plan
08/16/2010

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Village of Waynesville Financial Recovery Plan

08/16/2010

Purpose

The Financial Plan of the Village of Waynesville has been developed pursuant to Section 118.06 of the Ohio Revised Code, and identifies the actions to be taken by the Village to restore the fiscal integrity of the Village. It also serves as a master plan by which all future appropriation measures must comply and directs the correction of issues that were essential in putting the Village in Fiscal Emergency.

Financial Plan Approvals

By Village of Waynesville Council on

August 16, 2010

Filed with Financial Planning and Supervision Commission on
(next scheduled meeting September 29, 2010)

August 16, 2010

Village of Waynesville Financial Recovery Plan

08/16/2010

Objectives of the Financial Plan

In accordance with Section 118.06 of the Ohio Revised Code, the Village Mayor submitted a Financial Plan to the Financial Planning and Supervision Commission. The main objective of the plan is to eliminate all fiscal emergency conditions which were determined by the Auditor of State pursuant to Section 118.04 of the Ohio Revised Code.

The actions that are to be taken by the Village and the approximate dates of the commencement and completion are presented below:

A. Eliminate the fiscal emergency conditions as follows:

1. Actions taken by the Village before Fiscal Emergency declared by Auditor of State:

	action	start	completion
a.	The Village no longer permits each employee to have a credit card listed in their name in care of the Village of Waynesville for Village purchases. Two cards are available for use in the name of the Village. A purchase order must be presented before a card is given to the employee.	08/01/2006 04/01/2008	09/01/2006 04/01/2008
b.	The Village has eliminated all unnecessary cell phones and data packages related to those cell phones. The Village also switched from Nextel phones to Verizon Wireless.	08/01/2006 07/01/2007	09/01/2006 07/31/2007
c.	All invoices mailed to the Village are scrutinized to ensure proper billing and credit.	08/01/2006 03/01/2007 09/01/2007	ongoing
d.	All invoices to be paid are paid on time.	08/01/2006 03/01/2007	ongoing
e.	The Village has eliminated all non-essential part-time staff and interns.	12/01/2006	ongoing
f.	The Village has cancelled pest control services for the Government Center.	01/01/2007	ongoing
g.	The Village has chosen not to fill the position of a fourth full-time police officer.	02/15/2007	02/15/2007
h.	The Village began performing janitorial services in-house.	02/01/2007	ongoing
i.	The Village has chosen not to fill the position of an additional Wastewater Class III operator.	06/01/2007	06/01/2007
j.	The Village has chosen not to fill the position of a third Streets Department employee.	06/08/2008	07/31/2008
k.	The Village Police Department has received annual publications at no charge.	07/01/2007	ongoing

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	action	start	completion
l.	The Village has chosen to cancel the membership to Sam's Club.	07/01/2007	ongoing
m.	The Village has chosen to terminate the position of a Public Works Director after retirement of previous director.	08/03/2007	ongoing
n.	The Village has chosen to complete the street striping in-house.	08/10/2007	ongoing
o.	The Finance Director has chosen to stay at less expensive hotels for various conferences she attends.	09/01/2007	09/15/2007
p.	The Village of Waynesville received notice that Warren County would be willing to assist in paying for various wastewater infrastructure updates.	11/01/2007	12/01/2007
q.	The Village entered into a new lease for the Government Center copier. The savings include the buyout of the old copier.	01/01/2008	12/31/2011
r.	The Village cancelled all unnecessary features of payroll outsourcing.	11/01/2007 04/01/2008	05/01/2008
s.	The Village changed the level of service for financial software and cancelled unnecessary applications.	12/01/2007	ongoing
t.	The Mayor's Court Clerk applied for and received a grant to attend semi-annual conference for free.	03/01/2008	04/01/2008
u.	Notices for past due utility bills began being mailed out instead of being delivered door-to-door.	03/15/2008	ongoing

2. Initial actions taken by the Village:

	action	start	completion
A.	The Village laid off one full-time police officer, thus reducing the force from three full-time officers to two. (annual savings \$49,695.03)	08/31/2008	8/31/2008
B.	The Street Department employees will devote at least 20% of their time to projects that are covered under other funds, such as the General Fund (A01), Street Levy Fund (B30), Water Fund (E01), Sewer Fund (E02). The purpose of this action is to decrease the impact of salaries and benefits on the Street Maintenance and Repair (B01) Fund.	01/01/2009	ongoing
C.	Street Department and Utilities staff began a time sheet log to track work activity. This allows the Finance Director to charge salaries and benefits to the appropriate fund.	09/01/2008 03/01/2009	ongoing
D.	The Village of Waynesville has placed the Government Center for sale or lease and plans to rent a less expensive office until enough money is saved to purchase a building.	10/14/2008	12/31/2010

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08/16/2010

Objectives of the Financial Plan

3. Increase Revenue sources:

	action	start	completion
A.	The Village of Waynesville has chosen to increase the millage of the current Police Levy from 5.5 mills to 7.0 mills through a replacement levy. This levy was passed by the voters on November 4, 2008. (annual estimated revenue = \$377,578)	11/04/2008	ongoing
B.	The Village of Waynesville has chosen to decrease the millage of the current Street Levy from 2.5 mills to 1.0 mills through a replacement levy. This levy was passed by the voters on November 4, 2008. (annual estimated revenue = \$53,941)	11/04/2008	ongoing
C.	The Village of Waynesville Police Department began using the Cost Recovery System to bill non-taxpayers for the cost of police services to accidents within the Village limits. (annual estimated revenue = \$4320.00)	08/26/2008	ongoing
D.	The Village of Waynesville plans to put an earnings tax on the ballot for voters to decide on the November 3, 2009 ballot. The plan is for a 1% tax on earned income with 100% credit for tax paid to another municipality (estimated annual revenue = \$178,600). The Village assumes receiving 60% the first year, 80% the second, and 100% the third year the tax is in effect.	11/03/2009	failed at ballot 11/3/2009
E.	The Village of Waynesville plans to impose a 1% income tax with 100% credit for tax paid to another municipality for five years (07/01/2010-06/30/2015). The estimated revenue is \$178,600 . The first reading of the ordinance was 12/07/2009, while the second reading is scheduled for 12/21/2009.	07/01/2010	06/30/2015
	Finance Committee and Council have been holding informational sessions and meetings to inform the public regarding the necessity of the income tax revenue. They will continue to do so with the expectation that residents will file a referendum to remove the income tax. The meeting on 12/15/2009 at 7:30pm in the Waynesville Middle School Cafeteria had a turnout of around 70 residents, while the Finance Committee emergency meetings have averaged around 20-25 residents.		
	Finance Committee will also set up future informational meetings at their next regularly scheduled meeting (01/04/2010). These meetings will be held no less than once a month and will become more frequent as the start date for the tax nears.		

Village of Waynesville Financial Recovery Plan
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	action	start	completion
E. cont	If a referendum is filed and the issue is on the 05/04/2010 ballot, a political action committee will be formed by a resident at the request of Finance Committee. The political action committee will do at least one mailing by 03/30/2010 (the day primary voting begins). Council members who support the tax and the political action committee members and volunteers will go door-to-door on at least the two weekends in April and the weekend before the primary (05/01/2010-05/02/2010).	07/01/2010	06/30/2015
F.	The Village of Waynesville continues to look for grant and funding opportunities to finance small and large projects.	ongoing	ongoing

Objectives of the Financial Plan

4. Establish expenditure levels that are consistent with the five-year forecast as follows:

The Village of Waynesville’s five year Capital Improvement Plan is located on the next page in its entirety.

B. Assurances:

1. The Village will conform to statutes with respect to tax budgets and appropriation measures.
2. The Village will establish monthly levels of expenditures and encumbrances pursuant to division (B)(2) of Section 118.07 of the Ohio Revised Code.
3. The amount and purpose of any issuance of debt obligations will not exceed debt limitations supported by appropriate certification by the Village Manager and the County Auditor.
4. The Village will prepare a financial forecast for a five-year period in accordance with the standards issued by the Auditor of State.
5. The Village will address and implement resolutions to the Auditor of State comments contained in the Report on Accounting Methods.

Ohio Public Works Commission
Five Year Capital Improvement Plan/Maintenance of Effort

A4. Establish Expenditure Levels

Village of Waynesville

165-82418

08/16/2010

Subdivision

Code

Date

Project Name/Description	Fund	Status	Estimated Cost	2010	2011	2012	2013	2014	2015
WATER									
Water Priority 1									
1 Lytle Tower Reconditioning	E01/E09/E15	Pending	\$193,000	\$193,000					
2 Six Hydrant & Four Valve Addition Plan (pending grant)	E01/E15	Pending	\$52,000	\$12,000					
3 Miami Road Service Connections to Existing 8"	E01/E15	Ongoing	\$65,000	\$10,000	\$40,000	\$15,000			
4 Replace existing 4", 6", and 8" water main with 12" ductile iron water main on Main Street from Wilkerson Road to U.S. Rt. 42 (Existing Project- pending grant)	E01/E15	Pending	\$557,519 2010-2011 \$809,524 2012-2013	\$35,000	\$85,000	\$40,000	\$130,000		
5 Test Drilling at Well Field	E01/E15	Pending	\$10,000		\$10,000				
Water Priority 2									
6 Install level and time recorders for Lytle Tower.	E01/E15	Pending	\$36,300						
7 Install level and time recorders for Ferry Tower	E01/E15	Pending	\$24,200						
8 Install time recorders for Well Pumps	E01/E15	Pending	\$12,100						
9 Install time recorders for Booster Pumps	E01/E15	Pending	\$12,100						
Water Priority 3									
10 Replace existing 4" and 8" water main with 12" ductile iron water main on Dayton/Lytle & Edwards Road from Lytle tower to High Street	E01/E15	Pending	\$617,100						
11 Replace existing 4" and 6" water main with 12" ductile iron water main on Franklin Road from Dayton/Lytle Road to Main Street (replacement of pressure reducing valve with pressure regulator and pit highlighted as having greater priority)	E01/E15	Pending	\$394,200						
12 Replace existing 4" water main with 12" ductile iron water main on North Street from Edwards/Dayton Road to Main Street (replacement of pressure reducing valve with pressure regulator and pit highlighted as having greater priority)	E01/E15	Pending	\$258,500						
13 Replace existing 4" water main with 12" ductile iron water main on High Street from Edwards Road to Main Street (replacement of pressure reducing valve with pressure regulator and pit highlighted as having greater priority)	E01/E15	Pending	\$255,000						
14 Replace existing 4" and 6" water main with 8" ductile iron water main on Fourth Street from High Street to Franklin Road	E01/E15	Pending	\$266,400						
15 Replace existing 4" water main with 8" ductile iron water main on Third Street from South Street to Franklin Road	E01/E15	Pending	\$291,200						
16 Replace existing 4" water main with 8" ductile iron water main on Fifth Street from North Street to Franklin	E01/E15	Pending	\$157,200						
			\$2,644,300	\$250,000	\$135,000	\$55,000	\$130,000	\$0	\$0
STREETS									
17 Street Resurfacing	B30/B40 County MVL	Ongoing	\$50,000	\$80,000	\$50,000				
18 Streets Facility Repairs (roofing, spouting, garage doors, mortar rehab, etc.)	A01/B01	Pending	\$35,000	\$10,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
19 Gravely Mower	A01/B01	Ongoing/Pending	\$8,977	\$8,977		\$9,400			
			\$93,977	\$98,977	\$55,000	\$14,400	\$5,000	\$5,000	\$5,000
STORM SEWER									
20 Catch Basin Maintenance & Repair	E07	Ongoing	\$28,000	\$10,000	\$10,000	\$2,000	\$2,000	\$2,000	\$2,000
21 Storm Drain Repairs	E07	Ongoing	\$25,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
			\$53,000	\$15,000	\$15,000	\$7,000	\$7,000	\$7,000	\$7,000
POLICE									
22 Cruiser Replacement	B20	Pending	\$50,000		\$25,000		\$25,000		
			\$50,000	\$0	\$25,000	\$0	\$25,000	\$0	\$0

Village of Waynesville end of year fund balances

	2007 Actual	2008 Actual	2009 Actual	2010 Forecasted	2011 Forecasted	2012 Forecasted	2013 Forecasted
gen (with bldg) 1.0% tax 100%cr	217,489	262,548	243,440	68,479	139	29,125	34,439
gen (without bldg) 1.0% tax 100%cr	217,489	262,548	243,440	88,479	113,929	242,493	353,517
street m&r (b01)	(155,066)	(148,332)	(114,392)	(58,464)	8,090	13,977	18,059
state highway (b02)	32,242	26,553	36,396	37,821	43,726	49,600	55,432
parks (b04)	(264)	611	442	442	692	1,392	1,542
fema grant (b05)	0	0	0	0	0	0	0
law enforcement trust (b08)	2	2	2	2	2	2	2
mvl tax (b10)	19,072	19,478	25,061	22,380	20,311	17,340	13,355
drug enforcement (b13)	5,815	12,982	16,111	12,592	10,283	8,029	5,834
police levy (b20)	(325,384)	(279,822)	(130,718)	(12,056)	68,090	179,596	251,189
street levy (b30)	141,230	200,796	258,439	177,845	116,545	92,451	81,893
permissive (b40)	19,163	34,335	49,752	65,848	82,427	99,503	117,092
county revenue sharing (b50)	595	595	595	595	595	595	595
epa environmental grant (b68)	2,500	2,500	2,500	2,500	2,500	2,500	2,500
historic preservation (b80)	(2,402)	(2,402)	0	0	0	0	0
ohio water development (b90)	3,250	3,250	3,250	3,250	3,250	3,250	3,250
water (e01) (with bldg)	173,460	209,678	395,264	393,949	433,415	455,690	381,182
sewer (e02) (with bldg)	378,159	683,490	849,183	795,515	769,498	722,277	650,045
storm sewer utility (e07)	59,698	71,721	82,276	66,484	50,383	41,913	33,008
utility deposits (e08)	1,885	1,885	1,885	1,885	1,885	1,885	1,885
water tower deposit (e09)	124,841	102,934	83,372	48,965	20,559	18,152	21,746
trash pickup (e10)	21,780	26,943	45,717	43,587	41,350	39,002	36,536
street light (e11)	1,940	4,051	4,672	1,901	1,962	2,384	3,201
water capital (e15)	237,282	69,232	135,506	60,756	11,737	57,895	104,191
sewer capital (e16)	272,279	215,777	168,904	161,896	156,983	154,284	153,925
sidewalk assessment (h02)	(1,535)	(1,535)	0	0	0	0	0
	1,228,032	1,517,271	2,157,658	1,896,173	1,844,421	1,990,842	1,970,900

Village of Waynesville Financial Recovery Plan
August 16, 2010
General Fund (A01) with 1.0% earnings tax with 100% credit (building not sold)

	<u>2008</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Forecasted</u>	<u>2011</u> <u>Forecasted</u>	<u>2012</u> <u>Forecasted</u>	<u>2013</u> <u>Forecasted</u>	<u>2014</u> <u>Forecasted</u>
Revenues							
Property Taxes and Other Local Taxes	93,301	99,318	94,300	94,300	100,901	100,901	100,901
Income Tax	0	0	53,400	142,880	178,600	182,172	185,815
Charges for Services	27,988	38,056	38,540	38,540	38,540	38,540	38,540
Fines, Licenses, and Permits	56,933	89,301	85,104	87,658	90,287	92,996	95,785
Intergovernmental	44,937	41,258	35,245	40,855	43,715	43,715	43,715
Interest	31,558	3,527	3,200	4,000	6,000	7,200	8,640
Other (includes estate tax)	155,674	42,615	11,397	19,397	11,397	11,397	11,397
Total Revenues	<u>410,390</u>	<u>314,074</u>	<u>321,186</u>	<u>427,630</u>	<u>469,440</u>	<u>476,920</u>	<u>484,794</u>
Expenditures							
Personal Services	146,792 *	157,746 *	227,925 **	229,921 **	183,640 *	189,149 *	194,824
Travel and Transportation	16,546 *	168	5,689 **	5,689 **	1,500	1,800	2,160
Contractual Services	134,067 *	114,421	146,757 **	146,757 **	134,421	146,421	138,813
Supplies and Materials	10,235 *	3,656	12,727 **	13,199 **	14,518	15,970	17,567
Capital Outlay	0	0	15,000 **	1,000	1,000	1,000	1,000
Debt Service	398,318	390,374	394,599	384,790	365,578	346,710	321,710
Other	11,373	932	1,650	1,815	1,997	2,196	2,416
County Auditor's Fees	0	6,518	7,800	3,800	3,800	9,360	4,560
Total Expenditures	<u>717,331</u>	<u>673,815</u>	<u>812,147</u>	<u>786,970</u>	<u>706,454</u>	<u>712,607</u>	<u>683,050</u>
Excess of Revenues Over (Under) Expenditures	(306,941)	(359,740)	(490,961)	(359,340)	(237,014)	(235,686)	(198,257)
Other Financing Uses							
Proceeds from Loans or Notes	352,000	336,000	316,000	291,000	266,000	241,000	206,000
Transfers In	0	8,519	0	0	0	0	0
Transfers Out	0	3,887	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>352,000</u>	<u>340,633</u>	<u>316,000</u>	<u>291,000</u>	<u>266,000</u>	<u>241,000</u>	<u>206,000</u>
Net Change in Fund Balance	45,059	(19,108)	(174,961)	(68,340)	28,986	5,314	7,743
Fund Balance at Beginning of Year	<u>217,489</u>	<u>262,548</u>	<u>243,440</u>	<u>68,479</u>	<u>139</u>	<u>29,125</u>	<u>34,439</u>
Fund Balance at End of Year	<u>262,548</u>	<u>243,440</u>	<u>68,479</u>	<u>139</u>	<u>29,125</u>	<u>34,439</u>	<u>42,182</u>

* Police items included (Mgr & FD 25% from Police in A01)

** Street Dept expenses included (50%)

lowered estimate

raised estimate

A01 - General Fund

Expenses from this fund include everything of a "general" nature.

Village of Waynesville Financial Recovery Plan
August 16, 2010
General Fund (A01) with 1.0% earnings tax with 100% credit (building sold in 2010)

	<u>2008</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Forecasted</u>	<u>2011</u> <u>Forecasted</u>	<u>2012</u> <u>Forecasted</u>	<u>2013</u> <u>Forecasted</u>	<u>2014</u> <u>Forecasted</u>
Revenues							
Property Taxes and Other Local Taxes	93,301	99,318	94,300	94,300	100,901	100,901	100,901
Income Tax	0	0	53,400	142,880	178,600	182,172	185,815
Charges for Services	27,988	38,056	38,540	38,540	38,540	38,540	38,540
Fines, Licenses, and Permits	56,933	89,301	85,104	87,658	90,287	92,996	95,785
Intergovernmental	44,937	41,258	35,245	40,855	43,715	43,715	43,715
Interest	31,558	3,527	3,200	4,000	6,000	7,200	8,640
Other (includes estate tax)	155,674	42,615	11,397	19,397	11,397	11,397	11,397
Total Revenues	<u>410,390</u>	<u>314,074</u>	<u>321,186</u>	<u>427,630</u>	<u>469,440</u>	<u>476,920</u>	<u>484,794</u>
Expenditures							
Personal Services	146,792 *	157,746 *	227,925	** 229,921	** 183,640 *	189,149 *	194,824
Travel and Transportation	16,546 *	168	5,689	** 5,689	** 1,500	1,800	2,160
Contractual Services	134,067 *	114,421	146,757	** 146,757	** 134,421	146,421	138,813
Supplies and Materials	10,235 *	3,656	12,727	** 13,199	** 14,518	15,970	17,567
Capital Outlay	0	0	15,000	** 1,000	1,000	1,000	1,000
Debt Service	398,318	390,374	394,599	0	0	0	0
Other	11,373	932	1,650	1,815	1,997	2,196	2,416
County Auditor's Fees	0	6,518	7,800	3,800	3,800	9,360	4,560
Total Expenditures	<u>717,331</u>	<u>673,815</u>	<u>812,147</u>	<u>402,181</u>	<u>340,876</u>	<u>365,896</u>	<u>361,340</u>
Excess of Revenues Over (Under) Expenditures	(306,941)	(359,740)	(490,961)	25,450	128,564	111,024	123,454
Other Financing Uses							
Proceeds from Loans	352,000	336,000	0	0	0	0	0
Proceeds from Sale of Land	0	0	336,000	0	0	0	0
Transfers In	0	8,519	0	0	0	0	0
Transfers Out	0	3,887	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>352,000</u>	<u>340,633</u>	<u>336,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	45,059	(19,108)	(154,961)	25,450	128,564	111,024	123,454
Fund Balance at Beginning of Year	<u>217,489</u>	<u>262,548</u>	<u>243,440</u>	<u>88,479</u>	<u>113,929</u>	<u>242,493</u>	<u>353,517</u>
Fund Balance at End of Year	<u>262,548</u>	<u>243,440</u>	<u>88,479</u>	<u>113,929</u>	<u>242,493</u>	<u>353,517</u>	<u>476,971</u>

* Police items included (Mgr & FD 25% from Police in /

** Street Dept expenses included (50%)

lowered estimate

raised estimate

A01 - General Fund

Expenses from this fund include everything of a "general" nature.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Street Construction, Maintenance and Repair (B01)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	319	0	0	0	0	0
Intergovernmental	121,795	121,279	124,000	126,480	129,010	131,590	134,222
Interest	0	22	0	0	0	0	0
Other	888	279	0	0	0	0	0
Total Revenues	122,683	121,900	124,000	126,480	129,010	131,590	134,222
Expenditures							
Personal Services	92,779	71,633	39,925 *	41,921 *	87,255	89,000	90,780
Travel and Transportation	5,524	4,856	3,913 *	4,109 *	4,930	5,916	7,100
Contractual Services	13,922	13,918	8,757 *	9,195 *	20,274	21,288	22,352
Supplies and Materials	3,264	5,191	4,477 *	4,701 *	10,664	11,304	11,982
Capital Outlay	0	0	11,000	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	461	0	0	0	0	0	0
Total Expenditures	115,949	95,597	68,072	59,926	123,123	127,508	132,214
Excess of Revenues Over (Under) Expenditures	6,734	26,303	55,928	66,554	5,887	4,082	2,008
Other Financing Sources							
Transfers In	0	7,637	0	0	0	0	0
Total Other Financing Sources	0	7,637	0	0	0	0	0
Net Change in Fund Balance	6,734	33,940	55,928	66,554	5,887	4,082	2,008
Fund Balance at Beginning of Year	(155,066)	(148,332)	(114,392)	(58,464)	8,090	13,977	18,059
Fund Balance at End of Year	(148,332)	(114,392)	(58,464)	8,090	13,977	18,059	20,067

*** General Fund carries 50% of expenses.**

lowered estimate
raised estimate

B01 - Street Maintenance and Repair Fund

Gas and Motor Vehicle Tax - Villages receive tax monies from the State treasury to be used to plan, construct, reconstruct, repave, widen, maintain, repair, clear, and clean public highways, roads, and streets; to maintain and repair bridges and viaducts; to purchase, erect, and maintain street and traffic signs and markers; to pay the costs apportioned to the municipal corporation; to purchase, erect, and maintain traffic lights and signals; to pay the principal, interest, and charges on bonds and other obligations issued for the purpose of acquiring or constructing roads, highways, bridges, or viaducts or acquiring or making other highway improvements for which the municipal corporation may issue bonds; and to supplement revenue already available for such purposes. This money should be receipted into the Street Construction, Maintenance, and Repair fund.

Village of Waynesville Financial Recovery Plan
August 16, 2010
State Highway Fund (B02)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	9,867	9,704	10,135	10,236	10,339	10,442	10,547
Interest	0	329	0	0	0	0	0
Other	23	0	0	0	0	0	0
Total Revenues	9,890	10,034	10,135	10,236	10,339	10,442	10,547
Expenditures							
Personal Services	0	0	3,000	3,000	3,000	3,000	0
Travel and Transportation	1,970	0	0	0	0	0	0
Contractual Services	* 13,064	0	0	0	0	0	0
Supplies and Materials	545	191	1,210	1,331	1,464	1,611	1,772
Capital Outlay	* 0	0	4,500	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	15,579	191	8,710	4,331	4,464	4,611	1,772
Net Change in Fund Balance	(5,689)	9,842	1,425	5,905	5,875	5,832	8,775
Fund Balance at Beginning of Year	32,242	26,553	36,396	37,821	43,726	49,600	55,432
Fund Balance at End of Year	26,553	36,396	37,821	43,726	49,600	55,432	64,207

* adjustment from 2006, posted in 2007

lowered estimate
raised estimate

B02 - State Highway Department Fund

If a village is on the line of the state highway system as designated by the director of transportation as an extension or continuance of the state highway system, seven and one-half percent of the amount paid to any village shall be used by it only to construct, reconstruct, repave, widen, maintain, and repair such highways; to erect and maintain street and traffic signs and markers on such highways; and to pay the cost of the removal of snow, ice, and leaves from such highways. This money should be receipted into the State Highway fund.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Parks and Recreation Fund (B04)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other (Park Fee)	1,000	0	1,000	3,000	4,000	4,000	4,000
Total Revenues	1,000	0	1,000	3,000	4,000	4,000	4,000
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	125	65	1,000	2,500	3,000	3,500	3,500
Supplies and Materials	0	104	0	250	300	350	350
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	125	169	1,000	2,750	3,300	3,850	3,850
Excess of Revenues Over (Under) Expenditures	875	(169)	0	250	700	150	150
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	0
Total Other Financing Sources	0	0	0	0	0	0	0
Net Change in Fund Balance	875	(169)	0	250	700	150	150
Fund Balance at Beginning of Year	(264)	611	442	442	692	1,392	1,542
Fund Balance at End of Year	611	442	442	692	1,392	1,542	1,692

lowered estimate

raised estimate

B04 - Parks

Expenses from this fund include playground equipment, summer concert series, and summer camp program.

Village of Waynesville Financial Recovery Plan
August 16, 2010
FEMA Grant (B05)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	13,469	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other (Park Fee)	0	0	0	0	0	0	0
Total Revenues	0	13,469	0	0	0	0	0
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	0	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	0	0	0	0	0	0	0
Excess of Revenues Over (Under) Expenditures	0	13,469	0	0	0	0	0
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	0
Transfers Out	0	13,469	0.13	0	0	0	0
Total Other Financing Sources	0	(13,469)	0	0	0	0	0
Net Change in Fund Balance	0	0	0	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0	0	0	0
Fund Balance at End of Year	0	0.13	0	0	0	0	0

lowered estimate
raised estimate

B05 - FEMA Grant

Expenses from this fund include only transfers of monies to other funds for repayment of Hurricane Ike expenses.

Village of Waynesville Financial Recovery Plan
August 16, 2010
Motor Vehicle License Tax Fund (B10)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	7,451	7,459	9,645	9,935	10,233	10,540	10,856
Interest	0	241	0	0	0	0	0
Other	0	7,500	0	0	0	0	0
Total Revenues	7,451	15,201	9,645	9,935	10,233	10,540	10,856
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	1,413	0	0	0	0
Contractual Services	2,488	0	0	0	0	0	0
Supplies and Materials	4,557	9,618	10,913	12,004	13,204	14,525	15,977
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	7,045	9,618	12,326	12,004	13,204	14,525	15,977
Excess of Revenues Over (Under) Expenditures	407	5,583	(2,681)	(2,069)	(2,971)	(3,985)	(5,121)
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	0
Total Other Financing Sources	0	0	0	0	0	0	0
Net Change in Fund Balance	407	5,583	(2,681)	(2,069)	(2,971)	(3,985)	(5,121)
Fund Balance at Beginning of Year	19,072	19,478	25,061	22,380	20,311	17,340	13,355
Fund Balance at End of Year	19,478	25,061	22,380	20,311	17,340	13,355	8,234

lowered estimate

raised estimate

B10 - Add-on Motor Vehicle License Tax

ORC 4503.02 Levy of annual license tax.

An annual license tax is hereby levied upon the operation of motor vehicles on the public roads or highways, for the purpose of enforcing and paying the expense of administering the law relative to the registration and operation of such vehicles; planning, constructing, maintaining, and repairing public roads, highways, and streets; maintaining and repairing bridges and viaducts; for the purpose of providing motorcycle safety and education instruction; enabling municipal corporations to plan, construct, reconstruct, repave, widen, maintain, repair, clear, and clean public highways, roads, and streets; paying the principal, interest, and other charges on municipal bonds and other obligations issued pursuant to Chapter 133. of the Revised Code or incurred pursuant to Section 5531.09 of the Revised Code for highway improvements; to maintain and repair bridges and viaducts; to purchase, erect, and maintain street and traffic signs and markers; to purchase, erect, and maintain traffic lights and signals; to supplement revenue already available for such purposes; to pay the interest, principal, and charges on bonds and other obligations issued pursuant to Section 2i of Article VIII, Ohio Constitution, and sections 5528.30 and 5528.31 of the Revised Code.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Drug Enforcement and Education Fund (B13)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	9,725	823	739	791	846	905	969
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	9,725	823	739	791	846	905	969
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	2,558	2,558	4,258	3,100	3,100	3,100	3,100
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other (Refund 2006 DARE Grant)	0	0	0	0	0	0	0
Total Expenditures	2,558	2,558	4,258	3,100	3,100	3,100	3,100
Net Change in Fund Balance	7,167	(1,735)	(3,519)	(2,309)	(2,254)	(2,195)	(2,131)
Fund Balance at Beginning of Year	10,679	17,846	16,111	12,592	10,283	8,029	5,834
Fund Balance at End of Year	17,846	16,111	12,592	10,283	8,029	5,834	3,703

lowered estimate
raised estimate

B13 - Drug Enforcement & Education

Expenses from these funds include drug enforcement and education programs, but monies are spent primarily on school programs.

Village of Waynesville Financial Recovery Plan
August 16, 2010
Police Levy Fund (B20) with 7.0 mill Levy in 2009

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property Taxes	261,650	363,477	360,468	360,468	378,491	378,491	378,491
Charges for Services	0	4,127	4,951	5,100	5,253	5,410	5,572
Fines, Licenses, and Permits	1,392	125	0	0	0	0	0
Intergovernmental	17,068	49,911	46,643	46,643	48,975	48,975	48,975
Interest	0	25	0	0	0	0	0
Other	14,919	10,902	9,100	9,100	9,300	9,300	9,300
Total Revenues	295,029	428,567	421,162	421,311	442,019	442,177	442,339
Expenditures							
Personal Services	209,806	203,112	231,623	240,888	250,523	260,544	270,966
Travel and Transportation	6,348	12,775	19,530	21,483	23,631	25,994	28,594
Contractual Services	14,360	33,212	39,283	41,247	43,310	45,475	47,749
Supplies and Materials	2,903	6,761	12,064	12,547	13,048	13,570	14,113
Capital Outlay	0	0	0	25,000	0	25,000	0
Debt Service	16,050	24,398	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	249,467	280,258	302,500	341,165	330,513	370,584	361,422
Excess of Revenues Over (Under) Expenditures	45,561	148,309	118,662	80,146	111,506	71,592	80,917
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	796	0	0	0	0	0
Total Other Financing Sources	0	796	0	0	0	0	0
Net Change in Fund Balance	45,561	149,104	118,662	80,146	111,506	71,592	80,917
Fund Balance at Beginning of Year	(325,384)	(279,822)	(130,718)	(12,056)	68,090	179,596	251,189
Fund Balance at End of Year	(279,822)	(130,718)	(12,056)	68,090	179,596	251,189	332,106

lowered estimate
raised estimate

B20 - Police Levy

...for the purpose of providing and maintaining motor vehicles, communications, and other equipment used directly in the operations of a police department, and the payment of salaries and benefits of permanent police personnel

Village of Waynesville Financial Recovery Plan
August 16, 2010
Street Levy Fund (B30) with 1.0 mill Levy in 2009

	<u>2008</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Forecasted</u>	<u>2011</u> <u>Forecasted</u>	<u>2012</u> <u>Forecasted</u>	<u>2013</u> <u>Forecasted</u>	<u>2014</u> <u>Forecasted</u>
Revenues							
Property Taxes	73,578	54,921	52,238	52,238	54,849	54,849	54,849
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	5,523	7,419	4,508	4,508	4,733	4,733	4,733
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	<u>79,101</u>	<u>62,340</u>	<u>56,746</u>	<u>56,746</u>	<u>59,583</u>	<u>59,583</u>	<u>59,583</u>
Expenditures							
Personal Services	70	1,704	23,405	24,809	26,298	27,876	29,548
Travel and Transportation	0	0	1,885	2,733	3,827	5,357	7,500
Contractual Services	* 14,376	1,678	12,100	13,310	14,641	16,105	17,716
Supplies and Materials	377	1,316	14,950	17,193	18,912	20,803	22,883
Capital Outlay	4,712	0	85,000	60,000	20,000	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	<u>19,535</u>	<u>4,697</u>	<u>137,340</u>	<u>118,045</u>	<u>83,677</u>	<u>70,141</u>	<u>77,647</u>
Excess of Revenues Over (Under) Expenditures	59,566	57,643	(80,594)	(61,299)	(24,094)	(10,558)	(18,064)
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	0
Total Other Financing Sources	0	0	0	0	0	0	0
Net Change in Fund Balance	59,566	57,643	(80,594)	(61,299)	(24,094)	(10,558)	(18,064)
Fund Balance at Beginning of Year	<u>141,230</u>	<u>200,796</u>	<u>258,439</u>	<u>177,845</u>	<u>116,545</u>	<u>92,451</u>	<u>81,893</u>
Fund Balance at End of Year	<u>200,796</u>	<u>258,439</u>	<u>177,845</u>	<u>116,545</u>	<u>92,451</u>	<u>81,893</u>	<u>63,829</u>

* adjustment from 2006, posted in 2007

lowered estimate
raised estimate

B30 - Street Levy

...for the purpose of the general construction, reconstruction, resurfacing, and repair
or streets, roads, and bridges

Village of Waynesville Financial Recovery Plan
August 16, 2010
Permissive Tax Fund (B40)

	<u>2008</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Forecasted</u>	<u>2011</u> <u>Forecasted</u>	<u>2012</u> <u>Forecasted</u>	<u>2013</u> <u>Forecasted</u>	<u>2014</u> <u>Forecasted</u>
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	15,172	14,919	16,096	16,579	17,076	17,589	18,116
Interest	0	498	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	<u>15,172</u>	<u>15,417</u>	<u>16,096</u>	<u>16,579</u>	<u>17,076</u>	<u>17,589</u>	<u>18,116</u>
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	0	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	15,172	15,417	16,096	16,579	17,076	17,589	18,116
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0	0
Total Other Financing Sources	0	0	0	0	0	0	0
Net Change in Fund Balance	15,172	15,417	16,096	16,579	17,076	17,589	18,116
Fund Balance at Beginning of Year	<u>19,163</u>	<u>34,335</u>	<u>49,752</u>	<u>65,848</u>	<u>82,427</u>	<u>99,503</u>	<u>117,092</u>
Fund Balance at End of Year	<u>34,335</u>	<u>49,752</u>	<u>65,848</u>	<u>82,427</u>	<u>99,503</u>	<u>117,092</u>	<u>135,208</u>

lowered estimate

raised estimate

B40 - Permissive Tax

Application must be made to the county prior to the start of a project to use these funds.

Expenses from this account are for paving and rehabilitating streets.

Village of Waynesville Financial Recovery Plan
August 16, 2010
Historical Preservation Grant (B80)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	0	0	0	0	0	0	0
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	0	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	0	0	0	0	0	0	0
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	2,402	0	0	0	0	0
Net Change in Fund Balance	0	2,402	0	0	0	0	0
Fund Balance at Beginning of Year	(2,402)	(2,402)	0	0	0	0	0
Fund Balance at End of Year	(2,402)	0	0	0	0	0	0

lowered estimate
raised estimate

B80 - Historic Preservation Grant

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Water Enterprise Fund (E01) (building not sold)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	505,083	491,710	487,637	497,390	507,338	517,484	527,834
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	2,735	43	0	0	0	0	0
Total Revenues	507,818	491,753	487,637	497,390	497,439	517,484	527,834
Expenditures							
Personal Services	146,142	150,083	179,220	184,597	190,134	195,839	201,714
Travel and Transportation	3,438	3,416	9,096	12,280	16,578	22,380	30,213
Contractual Services	119,999	108,137	150,000	150,000	165,000	165,000	181,500
Supplies and Materials	26,669	19,006	44,637	44,637	51,333	51,333	59,033
Capital Outlay	149,860	2,000	80,000	40,000	25,000	130,000	55,000
Debt Service	24,712	25,211	25,999	26,410	27,118	27,440	27,440
Other	779	0	0	0	0	0	0
Total Expenditures	471,600	307,853	488,953	457,924	475,164	591,992	554,900
Excess of Revenues Over (Under) Expenditures	36,218	183,901	(1,316)	39,466	22,275	(74,508)	(27,066)
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	1,685	0	0	0	0	0
Total Other Financing Sources	0	1,685	0	0	0	0	0
Net Change in Fund Balance	36,218	185,586	(1,316)	39,466	22,275	(74,508)	(27,066)
Fund Balance at Beginning of Year	173,460	209,678	395,264	393,949	433,415	455,690	381,182
Fund Balance at End of Year	209,678	395,264	393,949	433,415	455,690	381,182	354,116

lowered estimate
raised estimate

E01 - Water Fund

Expenses from this account are to be used for operation and maintenance of system, including salaries, benefits, supplies and materials, equipment purchasing, lab testing, sludge hauling, billing expenses.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Water Enterprise Fund (E01) (building sold in 2010)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	505,083	491,710	487,637	497,390	507,338	517,484	527,834
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	2,735	43	0	0	0	0	0
Total Revenues	507,818	491,753	487,637	497,390	507,338	517,484	527,834
Expenditures							
Personal Services	146,142	150,083	179,220	179,031	191,563	204,972	219,320
Travel and Transportation	3,438	3,416	9,096	12,280	16,578	22,380	30,213
Contractual Services	119,999	108,137	150,000	150,000	165,000	165,000	181,500
Supplies and Materials	26,669	19,006	44,637	44,637	51,333	51,333	59,033
Capital Outlay	149,860	2,000	80,000	80,000	25,000	130,000	55,000
Debt Service	24,712	25,211	25,999	0	0	0	0
Other	779	0	0	0	0	0	0
Total Expenditures	471,600	307,853	488,953	465,948	449,473	573,685	545,066
Excess of Revenues Over (Under) Expenditures	36,218	183,901	(1,316)	31,442	57,864	(56,201)	(17,232)
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	1,685	0	0	0	0	0
Total Other Financing Sources	0	1,685	0	0	0	0	0
Net Change in Fund Balance	36,218	185,586	(1,316)	31,442	57,864	(56,201)	(17,232)
Fund Balance at Beginning of Year	173,460	209,678	395,264	393,949	425,391	483,255	427,054
Fund Balance at End of Year	209,678	395,264	393,949	425,391	483,255	427,054	409,822

lowered estimate
raised estimate

E01 - Water Fund

Expenses from this account are to be used for operation and maintenance of system, including salaries, benefits, supplies and materials, equipment purchasing, lab testing, sludge hauling, billing expenses.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Sewer Enterprise Fund (E02) (building not sold)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	750,464	617,561	659,976	679,775	700,169	721,174	742,809
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	(0)	0	0	0	0	0
Other	0	64	0	0	0	0	0
Total Revenues	750,464	617,624	659,976	679,775	700,169	721,174	742,809
Expenditures							
Personal Services	146,009	163,812	197,950	211,807	226,633	242,497	259,472
Travel and Transportation	3,915	3,375	7,779	10,502	14,177	19,139	25,838
Contractual Services	113,174	112,381	159,352	175,287	192,816	212,098	233,307
Supplies and Materials	22,384	12,222	28,160	32,384	37,242	42,828	49,252
Capital Outlay	0	1,000	46,500	1,500	1,500	1,500	1,500
Debt Service	159,504	160,003	273,903	274,313	275,022	275,344	275,344
Other	148	0	0	0	0	0	0
Total Expenditures	445,133	452,792	713,644	705,793	747,389	793,406	844,713
Excess of Revenues Over (Under) Expenditures	305,330	164,832	(53,668)	(26,017)	(47,221)	(72,232)	(101,905)
Other Financing Sources:							
Transfers In	0	861	0	0	0	0	0
Total Other Financing Sources	0	861	0	0	0	0	0
Net Change in Fund Balance	305,330	165,693	(53,668)	(26,017)	(47,221)	(72,232)	(101,905)
Fund Balance at Beginning of Year	378,159	683,490	849,183	795,515	769,498	722,277	650,045
Fund Balance at End of Year	683,490	849,183	795,515	769,498	722,277	650,045	548,140

lowered estimate
raised estimate

E02 - Sewer Fund

Expenses from this account are to be used for operation and maintenance of system, including salaries, benefits, supplies and materials, equipment purchasing, lab testing, sludge hauling, billing expenses.

Village of Waynesville Financial Recovery Plan
August 16, 2010
Sewer Enterprise Fund (E02) (building sold in 2010)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	750,464	617,561	659,976	679,775	700,169	721,174	742,809
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	(0)	0	0	0	0	0
Other	0	64	0	0	0	0	0
Total Revenues	750,464	617,624	659,976	679,775	700,169	721,174	742,809
Expenditures							
Personal Services	146,009	163,812	197,950	211,807	226,633	242,497	259,472
Travel and Transportation	3,915	3,375	7,779	10,502	14,177	19,139	25,838
Contractual Services	113,174	112,381	159,352	175,287	192,816	212,098	233,307
Supplies and Materials	22,384	12,222	28,160	32,384	37,242	42,828	49,252
Capital Outlay	0	1,000	46,500	1,500	1,500	1,500	1,500
Debt Service	159,504	160,003	273,903	247,904	247,904	247,904	247,904
Other	148	0	0	0	0	0	0
Total Expenditures	445,133	452,792	713,644	679,383	720,271	765,966	817,273
Excess of Revenues Over (Under) Expenditures	305,330	164,832	(53,668)	392	(20,103)	(44,792)	(74,464)
Other Financing Sources:							
Transfers In	0	861	0	0	0	0	0
Total Other Financing Sources	0	861	0	0	0	0	0
Net Change in Fund Balance	305,330	165,693	(53,668)	392	(20,103)	(44,792)	(74,464)
Fund Balance at Beginning of Year	378,159	683,490	849,183	795,515	795,907	775,805	731,013
Fund Balance at End of Year	683,490	849,183	795,515	795,907	775,805	731,013	656,549

lowered estimate
raised estimate

E02 - Sewer Fund

Expenses from this account are to be used for operation and maintenance of system, including salaries, benefits, supplies and materials, equipment purchasing, lab testing, sludge hauling, billing expenses.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Storm Sewer Utility Fund (E07)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	14,644	14,682	16,208	17,018	17,869	18,763	19,701
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	14,644	14,682	16,208	17,018	17,869	18,763	19,701
Expenditures							
Personal Services	466	3,223	6,000	6,420	6,869	7,350	7,865
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	2,155	474	7,000	7,700	8,470	9,317	10,249
Supplies and Materials	0	430	4,000	4,000	4,000	4,000	4,000
Capital Outlay	0	0	15,000	15,000	7,000	7,000	7,000
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	2,621	4,126	32,000	33,120	26,339	27,667	29,113
Net Change in Fund Balance	12,023	10,556	(15,792)	(16,102)	(8,470)	(8,904)	(9,413)
Fund Balance at Beginning of Year	59,698	71,721	82,276	66,484	50,383	41,913	33,008
Fund Balance at End of Year	71,721	82,276	66,484	50,383	41,913	33,008	23,596

lowered estimate

raised estimate

E07 - Storm Sewer Capital Improvement

Expenses from this fund are to be used for maintaining or making improvements to the system, including equipment purchases and facilities upgrades or expansion.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Water Tower Deposit Fund (E09)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	15,748	18,092	23,248	29,248	35,248	41,248	47,248
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	15,748	18,092	23,248	29,248	35,248	41,248	47,248
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	0	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	20,000	20,000	0	0	0
Debt Service	37,655	37,655	37,655	37,655	37,655	37,655	37,655
Other	0	0	0	0	0	0	0
Total Expenditures	37,655	37,655	57,655	57,655	37,655	37,655	37,655
Net Change in Fund Balance	(21,907)	(19,562)	(34,407)	(28,407)	(2,407)	3,593	9,593
Fund Balance at Beginning of Year	124,841	102,934	83,372	48,965	20,559	18,152	21,746
Fund Balance at End of Year	102,934	83,372	48,965	20,559	18,152	21,746	31,339

lowered estimate
raised estimate

E09 - Water Tower Deposit

Expenses from this fund are to be used for repairing and maintaining water towers.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Trash Pickup Fund (E10)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	160,915	170,684	173,768	182,456	191,579	201,158	211,216
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	160,915	170,684	173,768	182,456	191,579	201,158	211,216
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	155,751	151,911	175,898	184,693	193,928	203,624	213,805
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	155,751	151,911	175,898	184,693	193,928	203,624	213,805
Net Change in Fund Balance	5,163	18,773	(2,130)	(2,237)	(2,348)	(2,466)	(2,589)
Fund Balance at Beginning of Year	21,780	26,943	45,717	43,587	41,350	39,002	36,536
Fund Balance at End of Year	26,943	45,717	43,587	41,350	39,002	36,536	33,947

lowered estimate
raised estimate

E10 - Trash Fund

Expenses from this fund are to be used to pay for refuse removal services and billing expenses.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Street Light Fund (E11)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	32,564	32,260	34,229	35,940	37,737	39,624	41,606
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	32,564	32,260	34,229	35,940	37,737	39,624	41,606
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	30,453	31,639	36,500	35,360	36,774	38,245	39,775
Supplies and Materials	0	0	500	520	541	562	585
Capital Outlay	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	30,453	31,639	37,000	35,880	37,315	38,808	40,360
Net Change in Fund Balance	2,111	621	(2,771)	60	422	817	1,245
Fund Balance at Beginning of Year	1,940	4,051	4,672	1,901	1,962	2,384	3,201
Fund Balance at End of Year	4,051	4,672	1,901	1,962	2,384	3,201	4,446

lowered estimate
raised estimate

E11 - Street Lighting Fund

Expenses from this fund are to be used to pay for street lighting, repairs and maintenance.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Water Capital Improvement Fund (E15)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	132,021	131,047	119,399	120,593	121,799	123,017	124,247
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	1,952	0	0	0	0	0	0
Total Revenues	133,974	131,047	119,399	120,593	121,799	123,017	124,247
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	20,990	15,831	9,595	20,575	21,603	22,684	23,818
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	266,996	34,905	170,517	135,000	40,000	40,000	40,000
Debt Service	14,037	14,037	14,037	14,037	14,037	14,037	14,037
Other	0	0	0	0	0	0	0
Total Expenditures	302,024	64,773	194,149	169,612	75,641	76,721	77,855
Net Change in Fund Balance	(168,050)	66,274	(74,750)	(49,019)	46,158	46,296	46,392
Fund Balance at Beginning of Year	237,282	69,232	135,506	60,756	11,737	57,895	104,191
Fund Balance at End of Year	69,232	135,506	60,756	11,737	57,895	104,191	150,582

lowered estimate

raised estimate

E15 - Water Capital Improvement Fund

Expenses from this fund are to be used for making improvements to the system, including equipment purchases and facilities upgrades or expansion and for debt related to that purpose.

**Village of Waynesville Financial Recovery Plan
August 16, 2010
Sewer Capital Improvement Fund (E16)**

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	0	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	94,194	77,036	96,761	101,599	106,679	112,013	117,614
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	94,194	77,036	96,761	101,599	106,679	112,013	117,614
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	9,271	(44)	17,013	18,119	19,297	20,551	21,887
Supplies and Materials	0	0	11,213	11,774	12,362	12,980	13,629
Capital Outlay	6,634	0	53,863	54,940	56,039	57,160	58,303
Debt Service	134,792	123,952	21,680	21,680	21,680	21,680	21,680
Other	0	0	0	0	0	0	0
Total Expenditures	150,697	123,908	103,769	106,513	109,378	112,371	115,499
Net Change in Fund Balance	(56,503)	(46,872)	(7,008)	(4,914)	(2,699)	(358)	2,114
Fund Balance at Beginning of Year	272,279	215,777	168,904	161,896	156,983	154,284	153,925
Fund Balance at End of Year	215,777	168,904	161,896	156,983	154,284	153,925	156,040

lowered estimate
raised estimate

E16 - Sewer Capital Improvement Fund

Expenses from this fund are to be used for making improvements to the system, including equipment purchases and facilities upgrades or expansion and for debt related to that purpose.

Village of Waynesville Financial Recovery Plan
August 16, 2010
Sidewalk Assessment Fund (H02)

	2008	2009	2010	2011	2012	2013	2014
	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted
Revenues							
Property and Other Taxes	2,298	50	0	0	0	0	0
Income Taxes	0	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0	0
Fines, Licenses, and Permits	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Revenues	2,298	50	0	0	0	0	0
Expenditures							
Personal Services	0	0	0	0	0	0	0
Travel and Transportation	0	0	0	0	0	0	0
Contractual Services	0	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0
Debt Service	2,298	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Expenditures	2,298	0	0	0	0	0	0
Other Financing Sources							
Proceeds from Loans	0	0	0	0	0	0	0
Transfers In	0	1,485	0	0	0	0	0
Total Other Financing Sources	0	1,485	0	0	0	0	0
Net Change in Fund Balance	0	1,535	0	0	0	0	0
Fund Balance at Beginning of Year	(1,535)	(1,535)	0	0	0	0	0
Fund Balance at End of Year	(1,535)	0	0	0	0	0	0

lowered estimate
raised estimate

H02 - Sidewalk Assessment Fund

Expenses from this fund are to be used to pay debt service on notes.

Village of Waynesville Debt

	amt outstanding 12/31/2009	first half 2010 payment due	second half 2010 payment due	amt outstanding 12/31/2010	
owda #2566	\$ 2,371,267.34	\$ 123,951.78	\$ 123,951.78	\$ 2,181,466.57	wwtp improvements
owda #3235	\$ 373,374.06	\$ 18,827.26	\$ 18,827.26	\$ 359,432.93	elevated storage tank
owda #3984	\$ 173,432.82	\$ 7,018.74	\$ 7,018.74	\$ 168,017.33	well field improvements
opwc cj08b	\$ 227,640.00	\$ 10,840.00	\$ 10,840.00	\$ 205,960.00	wwtp improvements
lcnb gen oblg	\$ 1,217,000.00	\$ 38,250.50	\$ 39,091.50	\$ 1,204,000.00	gov't center
lcnb ban	\$ 336,000.00	\$ -	\$ 32,600.00	\$ 316,000.00	land for gov't center
	\$ 4,698,714.22	\$ 198,888.28	\$ 232,329.28	\$ 4,434,876.83	
			\$ 431,217.56		
	principal payments = \$263,837.39		interest payments = \$167,380.17		

	amt outstanding 12/31/2008	first half 2009 payment due	second half 2009 payment due	amt outstanding 12/31/2009	
owda #2566	\$ 2,556,410.60	\$ 123,951.78	\$ 123,951.78	\$ 2,371,267.34	wwtp improvements
owda #3235	\$ 386,462.76	\$ 18,827.26	\$ 18,827.26	\$ 373,374.06	elevated storage tank
owda #3984	\$ 178,586.85	\$ 7,018.74	\$ 7,018.74	\$ 173,432.82	well field improvements
opwc cj08b	\$ 249,320.00	\$ 10,840.00	\$ 10,840.00	\$ 227,640.00	wwtp improvements
lcnb tan	\$ 15,000.00	\$ 262.50	\$ 15,262.50	\$ -	police levy
lcnb gen oblg	\$ 1,227,000.00	\$ 37,515.50	\$ 37,383.00	\$ 1,217,000.00	gov't center
lcnb ban	\$ 352,000.00	\$ -	\$ 29,200.00	\$ 336,000.00	land for gov't center
	\$ 4,964,780.21	\$ 198,415.78	\$ 242,483.28	\$ 4,698,714.22	
			\$ 440,899.06		
	principal payments = \$266,065.99		interest payments = \$174,833.07		

	amt outstanding 12/31/2007	first half 2008 payment due	second half 2008 payment due	amt outstanding 12/31/2008	
owda #2566	\$ 2,647,271.49	\$ 123,951.78	\$ 123,951.78	\$ 2,556,410.60	wwtp improvements
owda #3235	\$ 398,751.14	\$ 18,827.26	\$ 18,827.26	\$ 386,462.76	elevated storage tank
owda #3984	\$ 181,069.79	\$ 7,018.74	\$ 7,018.74	\$ 178,586.85	well field improvements
opwc cj08b	\$ 260,160.00	\$ 10,840.00	\$ 10,840.00	\$ 249,320.00	wwtp improvements
lcnb tan	\$ 30,000.00	\$ -	\$ 15,525.00	\$ 15,000.00	police levy
lcnb gen oblg	\$ 1,235,000.00	\$ 36,727.50	\$ 36,621.50	\$ 1,227,000.00	gov't center
lcnb ban	\$ 360,000.00	\$ -	\$ 21,500.00	\$ 352,000.00	land for gov't center
lcnb sidewalk	\$ 2,268.22	\$ -	\$ 2,268.22	\$ -	sidewalks
	\$ 5,114,520.64	\$ 197,365.28	\$ 236,552.50	\$ 4,964,780.21	
			\$ 433,917.78		
	principal payments = \$149,740.43		interest payments = \$284,177.35		

**OWDA Loan #2566
WWTP Improvements**

2.5% interest

\$ 3,883,029.04 amount financed for 20 years

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 3,883,029.04
01/02/2001	\$ 74,990.32	\$ 48,182.78	= \$ 123,173.10	\$ 3,808,038.72
07/16/2001	\$ 75,876.90	\$ 47,296.20	= \$ 123,173.10	\$ 3,732,161.82
01/02/2002	\$ 76,778.21	\$ 46,399.69	= \$ 123,437.74	\$ 3,657,174.01
07/01/2002	\$ 80,608.67	\$ 45,674.35	= \$ 126,283.02	\$ 3,575,670.14
01/01/2003	\$ 79,255.90	\$ 44,695.88	= \$ 123,951.78	\$ 3,496,414.24
07/01/2003	\$ 80,246.61	\$ 43,705.17	= \$ 123,951.78	\$ 3,416,167.63
01/01/2004	\$ 81,249.68	\$ 42,702.10	= \$ 123,951.78	\$ 3,334,917.95
07/01/2004	\$ 82,265.30	\$ 41,686.48	= \$ 123,951.78	\$ 3,252,652.65
01/01/2005	\$ 83,293.62	\$ 40,658.16	= \$ 123,951.78	\$ 3,169,359.03
07/01/2005	\$ 84,334.79	\$ 39,616.99	= \$ 123,951.78	\$ 3,085,024.24
01/01/2006	\$ 85,388.97	\$ 38,562.81	= \$ 123,951.78	\$ 2,999,635.27
07/01/2006	\$ 86,456.33	\$ 37,495.45	= \$ 123,951.78	\$ 2,913,178.94
01/01/2007	\$ 87,537.04	\$ 36,414.74	= \$ 123,951.78	\$ 2,825,641.90
07/01/2007	\$ 88,631.26	\$ 35,320.53	= \$ 123,951.79	\$ 2,737,010.64
01/01/2008	\$ 89,739.15	\$ 34,212.63	= \$ 123,951.78	\$ 2,647,271.49
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 2,647,271.49
07/01/2008	\$ 90,860.89	\$ 33,090.89	= \$ 123,951.78	\$ 2,556,410.60
01/01/2009	\$ 91,996.65	\$ 31,955.13	= \$ 123,951.78	\$ 2,464,413.95
07/01/2009	\$ 93,146.61	\$ 30,805.17	= \$ 123,951.78	\$ 2,371,267.34
01/01/2010	\$ 94,310.94	\$ 29,640.84	= \$ 123,951.78	\$ 2,276,956.40
07/01/2010	\$ 95,489.83	\$ 28,461.95	= \$ 123,951.78	\$ 2,181,466.57
01/01/2011	\$ 96,683.44	\$ 27,268.34	= \$ 123,951.78	\$ 2,084,783.13
07/01/2011	\$ 97,891.99	\$ 26,059.79	= \$ 123,951.78	\$ 1,986,891.14
01/01/2012	\$ 99,115.64	\$ 24,836.14	= \$ 123,951.78	\$ 1,887,775.50
07/01/2012	\$ 100,354.58	\$ 23,597.20	= \$ 123,951.78	\$ 1,787,420.92
01/01/2013	\$ 101,609.02	\$ 22,342.76	= \$ 123,951.78	\$ 1,685,811.90
07/01/2013	\$ 102,879.14	\$ 21,072.64	= \$ 123,951.78	\$ 1,582,932.76
01/01/2014	\$ 104,165.13	\$ 19,786.65	= \$ 123,951.78	\$ 1,478,767.63
07/01/2014	\$ 105,467.18	\$ 18,484.60	= \$ 123,951.78	\$ 1,373,300.45
01/01/2015	\$ 106,785.53	\$ 17,166.25	= \$ 123,951.78	\$ 1,266,514.92
07/01/2015	\$ 108,120.34	\$ 15,831.44	= \$ 123,951.78	\$ 1,158,394.58
01/01/2016	\$ 109,471.85	\$ 14,479.93	= \$ 123,951.78	\$ 1,048,922.73
07/01/2016	\$ 110,840.25	\$ 13,111.53	= \$ 123,951.78	\$ 938,082.48
01/01/2017	\$ 112,225.75	\$ 11,726.03	= \$ 123,951.78	\$ 825,856.73
07/01/2017	\$ 113,628.57	\$ 10,323.21	= \$ 123,951.78	\$ 712,228.16
01/01/2018	\$ 115,048.93	\$ 8,902.85	= \$ 123,951.78	\$ 597,179.23
07/01/2018	\$ 116,487.04	\$ 7,464.74	= \$ 123,951.78	\$ 480,692.19
01/01/2019	\$ 117,943.13	\$ 6,008.65	= \$ 123,951.78	\$ 362,749.06
07/01/2019	\$ 119,417.42	\$ 4,534.36	= \$ 123,951.78	\$ 243,331.64
01/01/2020	\$ 120,910.13	\$ 3,041.65	= \$ 123,951.78	\$ 122,421.51
07/01/2020	\$ 122,421.51	\$ 1,530.27	= \$ 123,951.78	\$ 0.00
totals	\$ 3,883,924.24	\$ 1,074,146.97	\$ 4,958,331.05	

OWDA Loan #3235
Elevated Storage Tank

6.41% interest

\$ 466,116.91 amount financed for 25 years

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 466,116.91
01/01/2001	\$ 3,959.78	\$ 15,230.58	= \$ 19,190.36	\$ 462,157.13
07/01/2001	\$ 4,090.22	\$ 15,100.14	= \$ 19,295.51	\$ 458,066.91
01/01/2002	\$ 5,081.41	\$ 14,965.25	= \$ 20,151.81	\$ 452,985.50
07/01/2002	\$ 3,185.30	\$ 14,553.08	= \$ 17,738.38	\$ 449,800.20
01/01/2003	\$ 4,411.17	\$ 14,416.09	= \$ 18,827.26	\$ 445,389.03
07/01/2003	\$ 4,552.54	\$ 14,274.72	= \$ 18,827.26	\$ 440,836.49
01/01/2004	\$ 4,698.45	\$ 14,128.81	= \$ 18,827.26	\$ 436,138.04
07/01/2004	\$ 4,849.03	\$ 13,978.23	= \$ 18,827.26	\$ 431,289.01
01/01/2005	\$ 5,004.44	\$ 13,822.82	= \$ 18,827.26	\$ 426,284.57
07/01/2005	\$ 5,164.84	\$ 13,662.42	= \$ 18,827.26	\$ 421,119.73
01/01/2006	\$ 5,330.37	\$ 13,496.89	= \$ 18,827.26	\$ 415,789.36
07/01/2006	\$ 5,501.21	\$ 13,326.05	= \$ 18,827.26	\$ 410,288.15
01/01/2007	\$ 5,677.52	\$ 13,149.74	= \$ 18,827.26	\$ 404,610.63
07/01/2007	\$ 5,859.49	\$ 12,967.77	= \$ 18,827.26	\$ 398,751.14
01/01/2008	\$ 6,047.28	\$ 12,779.98	= \$ 18,827.26	\$ 392,703.86
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 392,703.86
07/01/2008	\$ 6,241.10	\$ 12,586.16	= \$ 18,827.26	\$ 386,462.76
01/01/2009	\$ 6,441.13	\$ 12,386.13	= \$ 18,827.26	\$ 380,021.63
07/01/2009	\$ 6,647.57	\$ 12,179.69	= \$ 18,827.26	\$ 373,374.06
01/01/2010	\$ 6,860.62	\$ 11,966.64	= \$ 18,827.26	\$ 366,513.44
07/01/2010	\$ 7,080.51	\$ 11,746.75	= \$ 18,827.26	\$ 359,432.93
01/01/2011	\$ 7,307.43	\$ 11,519.83	= \$ 18,827.26	\$ 352,125.50
07/01/2011	\$ 7,541.64	\$ 11,285.62	= \$ 18,827.26	\$ 344,583.86
01/01/2012	\$ 7,783.34	\$ 11,043.92	= \$ 18,827.26	\$ 336,800.52
07/01/2012	\$ 8,032.81	\$ 10,794.45	= \$ 18,827.26	\$ 328,767.71
01/01/2013	\$ 8,290.26	\$ 10,537.00	= \$ 18,827.26	\$ 320,477.45
07/01/2013	\$ 8,555.96	\$ 10,271.30	= \$ 18,827.26	\$ 311,921.49
01/01/2014	\$ 8,830.18	\$ 9,997.08	= \$ 18,827.26	\$ 303,091.31
07/01/2014	\$ 9,113.18	\$ 9,714.08	= \$ 18,827.26	\$ 293,978.13
01/01/2015	\$ 9,405.26	\$ 9,422.00	= \$ 18,827.26	\$ 284,572.87
07/01/2015	\$ 9,706.70	\$ 9,120.56	= \$ 18,827.26	\$ 274,866.17
01/01/2016	\$ 10,017.80	\$ 8,809.46	= \$ 18,827.26	\$ 264,848.37
07/01/2016	\$ 10,338.87	\$ 8,488.39	= \$ 18,827.26	\$ 254,509.50
01/01/2017	\$ 10,670.23	\$ 8,157.03	= \$ 18,827.26	\$ 243,839.27
07/01/2017	\$ 11,012.21	\$ 7,815.05	= \$ 18,827.26	\$ 232,827.06
01/01/2018	\$ 11,365.16	\$ 7,462.10	= \$ 18,827.26	\$ 221,461.90
07/01/2018	\$ 11,729.41	\$ 7,097.85	= \$ 18,827.26	\$ 209,732.49
01/01/2019	\$ 12,105.33	\$ 6,721.93	= \$ 18,827.26	\$ 197,627.16
07/01/2019	\$ 12,493.31	\$ 6,333.95	= \$ 18,827.26	\$ 185,133.85
01/01/2020	\$ 12,893.72	\$ 5,933.54	= \$ 18,827.26	\$ 172,240.13
07/01/2020	\$ 13,306.96	\$ 5,520.30	= \$ 18,827.26	\$ 158,933.17
01/01/2021	\$ 13,733.45	\$ 5,093.81	= \$ 18,827.26	\$ 145,199.72
07/01/2021	\$ 14,173.61	\$ 4,653.65	= \$ 18,827.26	\$ 131,026.11
01/01/2022	\$ 14,627.87	\$ 4,199.39	= \$ 18,827.26	\$ 116,398.24
07/01/2022	\$ 15,096.69	\$ 3,730.57	= \$ 18,827.26	\$ 101,301.55
01/01/2023	\$ 15,580.54	\$ 3,246.72	= \$ 18,827.26	\$ 85,721.01
07/01/2023	\$ 16,079.90	\$ 2,747.36	= \$ 18,827.26	\$ 69,641.11
01/01/2024	\$ 16,595.26	\$ 2,232.00	= \$ 18,827.26	\$ 53,045.85
07/01/2024	\$ 17,127.14	\$ 1,700.12	= \$ 18,827.26	\$ 35,918.71
01/01/2025	\$ 17,676.07	\$ 1,151.19	= \$ 18,827.26	\$ 18,242.64
07/01/2025	\$ 18,242.64	\$ 584.62	= \$ 18,827.26	\$ (0.00)
totals	\$ 466,116.91	\$ 476,102.81	\$ 942,430.02	

OWDA Loan #3984
Well Field Improvements

5.01% interest

\$ **198,869.04** amount financed for 25 years

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 198,869.04
07/01/2004	\$ 2,281.97	\$ 5,580.57	= \$ 7,862.54	\$ 196,587.07
01/01/2005	\$ 2,339.14	\$ 5,523.40	= \$ 7,862.54	\$ 194,247.93
07/01/2005	\$ 2,397.73	\$ 5,464.81	= \$ 7,862.54	\$ 191,850.20
01/01/2006	\$ 2,457.80	\$ 5,404.74	= \$ 7,862.54	\$ 189,392.40
07/01/2006	\$ 1,231.96	\$ 4,769.86	= \$ 6,001.82	\$ 188,160.44
01/01/2007	\$ 2,305.32	\$ 4,713.42	= \$ 7,018.74	\$ 185,855.12
07/01/2007	\$ 2,363.07	\$ 4,655.67	= \$ 7,018.74	\$ 183,492.05
01/01/2008	\$ 2,422.26	\$ 4,596.48	= \$ 7,018.74	\$ 181,069.79
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 181,069.79
07/01/2008	\$ 2,482.94	\$ 4,535.80	= \$ 7,018.74	\$ 178,586.85
01/01/2009	\$ 2,545.14	\$ 4,473.60	= \$ 7,018.74	\$ 176,041.71
07/01/2009	\$ 2,608.89	\$ 4,409.85	= \$ 7,018.74	\$ 173,432.82
01/01/2010	\$ 2,674.25	\$ 4,344.49	= \$ 7,018.74	\$ 170,758.57
07/01/2010	\$ 2,741.24	\$ 4,277.50	= \$ 7,018.74	\$ 168,017.33
01/01/2011	\$ 2,809.90	\$ 4,208.84	= \$ 7,018.74	\$ 165,207.43
07/01/2011	\$ 2,880.30	\$ 4,138.44	= \$ 7,018.74	\$ 162,327.13
01/01/2012	\$ 2,952.44	\$ 4,066.30	= \$ 7,018.74	\$ 159,374.69
07/01/2012	\$ 3,026.40	\$ 3,992.34	= \$ 7,018.74	\$ 156,348.29
01/01/2013	\$ 3,102.21	\$ 3,916.53	= \$ 7,018.74	\$ 153,246.08
07/01/2013	\$ 3,179.92	\$ 3,838.82	= \$ 7,018.74	\$ 150,066.16
01/01/2014	\$ 3,259.58	\$ 3,759.16	= \$ 7,018.74	\$ 146,806.58
07/01/2014	\$ 3,341.23	\$ 3,677.51	= \$ 7,018.74	\$ 143,465.35
01/01/2015	\$ 3,424.94	\$ 3,593.80	= \$ 7,018.74	\$ 140,040.41
07/01/2015	\$ 3,510.73	\$ 3,508.01	= \$ 7,018.74	\$ 136,529.68
01/01/2016	\$ 3,598.67	\$ 3,420.07	= \$ 7,018.74	\$ 132,931.01
07/01/2016	\$ 3,688.82	\$ 3,329.92	= \$ 7,018.74	\$ 129,242.19
01/01/2017	\$ 3,781.23	\$ 3,237.51	= \$ 7,018.74	\$ 125,460.96
07/01/2017	\$ 3,875.94	\$ 3,142.80	= \$ 7,018.74	\$ 121,585.02
01/01/2018	\$ 3,973.04	\$ 3,045.70	= \$ 7,018.74	\$ 117,611.98
07/01/2018	\$ 4,072.56	\$ 2,946.18	= \$ 7,018.74	\$ 113,539.42
01/01/2019	\$ 4,174.58	\$ 2,844.16	= \$ 7,018.74	\$ 109,364.84
07/01/2019	\$ 4,279.15	\$ 2,739.59	= \$ 7,018.74	\$ 105,085.69
01/01/2020	\$ 4,386.35	\$ 2,632.39	= \$ 7,018.74	\$ 100,699.34
07/01/2020	\$ 4,496.22	\$ 2,522.52	= \$ 7,018.74	\$ 96,203.12
01/01/2021	\$ 4,608.85	\$ 2,409.89	= \$ 7,018.74	\$ 91,594.27
07/01/2021	\$ 4,724.31	\$ 2,294.43	= \$ 7,018.74	\$ 86,869.96
01/01/2022	\$ 4,842.65	\$ 2,176.09	= \$ 7,018.74	\$ 82,027.31
07/01/2022	\$ 4,963.96	\$ 2,054.78	= \$ 7,018.74	\$ 77,063.35
01/01/2023	\$ 5,088.31	\$ 1,930.43	= \$ 7,018.74	\$ 71,975.04
07/01/2023	\$ 5,215.77	\$ 1,802.97	= \$ 7,018.74	\$ 66,759.27
01/01/2024	\$ 5,346.42	\$ 1,672.32	= \$ 7,018.74	\$ 61,412.85
07/01/2024	\$ 5,480.35	\$ 1,538.39	= \$ 7,018.74	\$ 55,932.50
01/01/2025	\$ 5,617.63	\$ 1,401.11	= \$ 7,018.74	\$ 50,314.87
07/01/2025	\$ 5,758.36	\$ 1,260.38	= \$ 7,018.74	\$ 44,556.51
01/01/2026	\$ 5,902.60	\$ 1,116.14	= \$ 7,018.74	\$ 38,653.91
07/01/2026	\$ 6,050.46	\$ 968.28	= \$ 7,018.74	\$ 32,603.45
01/01/2027	\$ 6,202.02	\$ 816.72	= \$ 7,018.74	\$ 26,401.43
07/01/2027	\$ 6,357.38	\$ 661.36	= \$ 7,018.74	\$ 20,044.05
01/01/2028	\$ 6,516.63	\$ 502.11	= \$ 7,018.74	\$ 13,527.42
07/01/2028	\$ 6,679.88	\$ 338.86	= \$ 7,018.74	\$ 6,847.54
01/01/2029	\$ 6,847.54	\$ 171.20	= \$ 7,018.74	\$ (0.00)
totals	\$ 198,869.04	\$ 154,426.24	\$ 353,295.28	

OPWC - CJ08B	
Wastewater Treatment Plant Improvements	

0% interest

\$ 433,600.00 amount financed for 20 years

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 433,600.00
07/01/2000	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 422,760.00
01/01/2001	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 411,920.00
07/01/2001	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 401,080.00
01/01/2002	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 390,240.00
07/01/2002	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 379,400.00
01/01/2003	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 368,560.00
07/01/2003	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 357,720.00
01/01/2004	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 346,880.00
07/01/2004	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 336,040.00
01/01/2005	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 325,200.00
07/01/2005	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 314,360.00
01/01/2006	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 303,520.00
07/01/2006	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 292,680.00
01/01/2007	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 281,840.00
07/01/2007	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 271,000.00
01/01/2008	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 260,160.00
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
				\$ 260,160.00
07/01/2008	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 249,320.00
01/01/2009	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 238,480.00
07/01/2009	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 227,640.00
01/01/2010	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 216,800.00
07/01/2010	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 205,960.00
01/01/2011	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 195,120.00
07/01/2011	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 184,280.00
01/01/2012	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 173,440.00
07/01/2012	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 162,600.00
01/01/2013	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 151,760.00
07/01/2013	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 140,920.00
01/01/2014	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 130,080.00
07/01/2014	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 119,240.00
01/01/2015	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 108,400.00
07/01/2015	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 97,560.00
01/01/2016	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 86,720.00
07/01/2016	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 75,880.00
01/01/2017	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 65,040.00
07/01/2017	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 54,200.00
01/01/2018	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 43,360.00
07/01/2018	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 32,520.00
01/01/2019	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 21,680.00
07/01/2019	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ 10,840.00
01/01/2020	\$ 10,840.00	\$ -	= \$ 10,840.00	\$ -
totals	\$ 433,600.00	\$ -	= \$ 433,600.00	

LCNB
General Obligation Refunding Bond, Series 2004

5.3% interest

\$1,248,000.00 amount financed for 28 years

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>
01/01/2003	\$ -	\$ 32,543.40	\$ 32,543.40	\$ 1,248,000.00
07/01/2003	\$ -	\$ 35,937.50	\$ 35,937.50	\$ 1,248,000.00
01/01/2004	\$ -	\$ 36,937.50	\$ 36,937.50	\$ 1,248,000.00
07/01/2004	\$ -	\$ 36,908.75	\$ 36,908.75	\$ 1,248,000.00
01/01/2005	\$ 1,000.00	\$ 33,212.54	\$ 34,212.54	\$ 1,247,000.00
07/01/2005	\$ 2,000.00	\$ 33,045.50	\$ 35,045.50	\$ 1,245,000.00
01/01/2006	\$ 2,000.00	\$ 32,992.50	\$ 34,992.50	\$ 1,243,000.00
07/01/2006	\$ 2,000.00	\$ 32,939.50	\$ 34,939.50	\$ 1,241,000.00
01/01/2007	\$ 3,000.00	\$ 32,886.50	\$ 35,886.50	\$ 1,238,000.00
07/01/2007	\$ 3,000.00	\$ 32,807.00	\$ 35,807.00	\$ 1,235,000.00
				\$ 1,235,000.00
01/01/2008	\$ 4,000.00	\$ 32,727.50	\$ 36,727.50	\$ 1,231,000.00
07/01/2008	\$ 4,000.00	\$ 32,621.50	\$ 36,621.50	\$ 1,227,000.00
01/01/2009	\$ 5,000.00	\$ 32,515.50	\$ 37,515.50	\$ 1,222,000.00
07/01/2009	\$ 5,000.00	\$ 32,383.00	\$ 37,383.00	\$ 1,217,000.00
01/01/2010	\$ 6,000.00	\$ 32,250.50	\$ 38,250.50	\$ 1,211,000.00
07/01/2010	\$ 7,000.00	\$ 32,091.50	\$ 39,091.50	\$ 1,204,000.00
assuming sale of Government Center by the end of 2010				
01/01/2011	\$ 7,000.00	\$ 31,906.00	\$ 38,906.00	\$ 1,197,000.00
07/01/2011	\$ 8,000.00	\$ 31,720.50	\$ 39,720.50	\$ 1,189,000.00
01/01/2012	\$ 8,000.00	\$ 31,508.50	\$ 39,508.50	\$ 1,181,000.00
07/01/2012	\$ 9,000.00	\$ 31,296.50	\$ 40,296.50	\$ 1,172,000.00
01/01/2013	\$ 10,000.00	\$ 31,058.00	\$ 41,058.00	\$ 1,162,000.00
07/01/2013	\$ 10,000.00	\$ 30,793.00	\$ 40,793.00	\$ 1,152,000.00
01/01/2014	\$ 11,000.00	\$ 30,528.00	\$ 41,528.00	\$ 1,141,000.00
07/01/2014	\$ 12,000.00	\$ 30,236.50	\$ 42,236.50	\$ 1,129,000.00
01/01/2015	\$ 13,000.00	\$ 29,918.50	\$ 42,918.50	\$ 1,116,000.00
07/01/2015	\$ 13,000.00	\$ 29,574.00	\$ 42,574.00	\$ 1,103,000.00
01/01/2016	\$ 14,000.00	\$ 29,229.50	\$ 43,229.50	\$ 1,089,000.00
07/01/2016	\$ 15,000.00	\$ 28,858.50	\$ 43,858.50	\$ 1,074,000.00
01/01/2017	\$ 16,000.00	\$ 28,461.00	\$ 44,461.00	\$ 1,058,000.00
07/01/2017	\$ 17,000.00	\$ 28,037.00	\$ 45,037.00	\$ 1,041,000.00
01/01/2018	\$ 18,000.00	\$ 27,586.50	\$ 45,586.50	\$ 1,023,000.00
07/01/2018	\$ 19,000.00	\$ 27,109.50	\$ 46,109.50	\$ 1,004,000.00
01/01/2019	\$ 20,000.00	\$ 26,606.00	\$ 46,606.00	\$ 984,000.00
07/01/2019	\$ 21,000.00	\$ 26,076.00	\$ 47,076.00	\$ 963,000.00
01/01/2020	\$ 22,000.00	\$ 25,519.50	\$ 47,519.50	\$ 941,000.00
07/01/2020	\$ 23,000.00	\$ 24,936.50	\$ 47,936.50	\$ 918,000.00
01/01/2021	\$ 24,000.00	\$ 24,327.00	\$ 48,327.00	\$ 894,000.00
07/01/2021	\$ 26,000.00	\$ 23,691.00	\$ 49,691.00	\$ 868,000.00
01/01/2022	\$ 27,000.00	\$ 23,002.00	\$ 50,002.00	\$ 841,000.00
07/01/2022	\$ 28,000.00	\$ 22,286.50	\$ 50,286.50	\$ 813,000.00
01/01/2023	\$ 29,000.00	\$ 21,544.50	\$ 50,544.50	\$ 784,000.00
07/01/2023	\$ 31,000.00	\$ 20,776.00	\$ 51,776.00	\$ 753,000.00
01/01/2024	\$ 32,000.00	\$ 19,954.50	\$ 51,954.50	\$ 721,000.00
07/01/2024	\$ 34,000.00	\$ 19,106.50	\$ 53,106.50	\$ 687,000.00
01/01/2025	\$ 35,000.00	\$ 18,205.50	\$ 53,205.50	\$ 652,000.00
07/01/2025	\$ 37,000.00	\$ 17,278.00	\$ 54,278.00	\$ 615,000.00
01/01/2026	\$ 38,000.00	\$ 16,297.50	\$ 54,297.50	\$ 577,000.00
07/01/2026	\$ 39,000.00	\$ 15,290.50	\$ 54,290.50	\$ 538,000.00
01/01/2027	\$ 41,000.00	\$ 14,257.00	\$ 55,257.00	\$ 497,000.00
07/01/2027	\$ 42,000.00	\$ 13,170.50	\$ 55,170.50	\$ 455,000.00
01/01/2028	\$ 44,000.00	\$ 12,057.50	\$ 56,057.50	\$ 411,000.00
07/01/2028	\$ 46,000.00	\$ 10,891.50	\$ 56,891.50	\$ 365,000.00
01/01/2029	\$ 47,000.00	\$ 9,672.50	\$ 56,672.50	\$ 318,000.00
07/01/2029	\$ 49,000.00	\$ 8,427.00	\$ 57,427.00	\$ 269,000.00
01/01/2030	\$ 51,000.00	\$ 7,128.50	\$ 58,128.50	\$ 218,000.00
07/01/2030	\$ 52,000.00	\$ 5,777.00	\$ 57,777.00	\$ 166,000.00
01/01/2031	\$ 54,000.00	\$ 4,399.00	\$ 58,399.00	\$ 112,000.00
07/01/2031	\$ 55,000.00	\$ 2,968.00	\$ 57,968.00	\$ 57,000.00
01/01/2032	\$ 57,000.00	\$ 1,510.50	\$ 58,510.50	\$ -
totals	\$ 1,248,000.00	\$ 1,447,778.19	\$ 2,695,778.19	

LCNB
General Obligation Annual Refunding Note

variable interest

amount financed in 1 year increments

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>	
12/15/2004			= \$ -	\$ 370,000.00	
12/15/2005	\$ 2,000.00		= \$ 2,000.00	\$ 370,000.00	
12/15/2006	\$ 6,000.00	\$ 14,615.00	= \$ 20,615.00	\$ 368,000.00	
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>	<u>interest rate</u>
				\$ 368,000.00	
12/15/2007	\$ 8,000.00	\$ 16,330.51	= \$ 24,330.51	\$ 360,000.00	4.45%
12/15/2008	\$ 8,000.00	\$ 13,500.00	= \$ 21,500.00	\$ 352,000.00	3.75%
12/15/2009	\$ 16,000.00	\$ 13,200.00	= \$ 29,200.00	\$ 336,000.00	3.75%
12/15/2010	\$ 20,000.00	\$ 12,600.00	= \$ 32,600.00	\$ 316,000.00	3.75%
12/15/2011	\$ 25,000.00	\$ 14,220.00	= \$ 39,220.00	\$ 291,000.00	4.50%
12/15/2012	\$ 25,000.00	\$ 16,005.00	= \$ 41,005.00	\$ 266,000.00	5.50%
12/15/2013	\$ 25,000.00	\$ 15,960.00	= \$ 40,960.00	\$ 241,000.00	6.00%
12/15/2014	\$ 35,000.00	\$ 16,870.00	= \$ 51,870.00	\$ 206,000.00	7.00%
12/15/2015	\$ 37,000.00	\$ 16,480.00	= \$ 53,480.00	\$ 169,000.00	8.00%
12/15/2016	\$ 38,000.00	\$ 13,520.00	= \$ 51,520.00	\$ 131,000.00	8.00%
12/15/2017	\$ 41,000.00	\$ 10,480.00	= \$ 51,480.00	\$ 90,000.00	8.00%
12/15/2018	\$ 44,000.00	\$ 7,200.00	= \$ 51,200.00	\$ 46,000.00	8.00%
12/15/2019	\$ 46,000.00	\$ 3,680.00	= \$ 49,680.00	\$ -	8.00%
totals	\$ 376,000.00	\$ 184,660.51	\$ 560,660.51		

* Principal and Interest Rate to be paid are estimates starting in 2011

LCNB General Obligation Annual Refunding Note
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variable interest

amount financed in 1 year increments

	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>	
12/15/2004			= \$ -	\$ 370,000.00	
12/15/2005	\$ 2,000.00		= \$ 2,000.00	\$ 370,000.00	
12/15/2006	\$ 6,000.00	\$ 14,615.00	= \$ 20,615.00	\$ 368,000.00	
	<u>principal</u>	<u>interest</u>	<u>total payment</u>	<u>principal outstanding</u>	<u>interest rate</u>
				\$ 368,000.00	
12/15/2007	\$ 8,000.00	\$ 16,330.51	= \$ 24,330.51	\$ 360,000.00	4.45%
12/15/2008	\$ 8,000.00	\$ 13,500.00	= \$ 21,500.00	\$ 352,000.00	3.75%
12/15/2009	\$ 16,000.00	\$ 13,200.00	= \$ 29,200.00	\$ 336,000.00	3.75%
12/15/2010	\$ 20,000.00	\$ 12,600.00	= \$ 32,600.00	\$ 316,000.00	3.75%
assuming sale of Government Center by the end of 2010					
totals	\$ 60,000.00	\$ 70,245.51	\$ 130,245.51		