

**NORTH RIDGEVILLE CITY COUNCIL
FINANCE COMMITTEE
MINUTES OF MEETING HELD
MARCH 18, 2019**

To Order:

Chairman Martin DeVries called the meeting to order at 6:30 p.m. in the Council Chambers at North Ridgeville City Hall, 7307 Avon Belden Road.

Attendance:

In attendance were Committee members Dennis Boose, Bruce Abens and Chairman Martin DeVries.

Also in attendance were Mayor David Gillock, President Kevin Corcoran, Assistant Clerk of Council Tara Peet, Auditor Jeff Wilcheck, Fire Chief John Reese, Councilman Bob Chapek, Councilwoman Michelle Hung and Clerk of Council Nancy Linden.

Minutes:

Chairman DeVries asked for any corrections to the minutes from February 25, 2019. No discussion was offered. The minutes stand approved as submitted.

Discussion regarding the purchase of a ladder and a pumper truck for Fire:

Chairman DeVries stated the meeting was called to discuss how the City will purchase a new ladder and pumper truck for the Fire Department. He noted they asked for options to be presented to the Finance Committee by the Auditor.

Auditor Wilcheck provided four options for purchasing the trucks. He noted option one is not really an option as it provides no purchases. He stated option two is the purchase of both trucks by transferring \$500,000 from the General Fund and issuing bonds now for \$1 million. He stated that option three is the purchase of both trucks by transferring \$500,000 from the General Fund and issuing notes this year, then rolling them over in 2020 and going to bonds in 2021 with another issue. He stated that option four is transferring \$1 million from the General Fund and issuing \$500,000 through bonds or notes.

Auditor Wilcheck stated he worked with bond counsel and provided updated spread sheets which forecasted income tax revenue to pay debt until 2024 (**see attached**). He stated the target he is trying to stay at is around the five percent level for income tax. Auditor Wilcheck stated the Lear Nagle bonds will be issued this year.

Auditor Wilcheck thought option three was the best option. He felt it gives the City time to see how 2019 plays out. He noted it gives the City the option to transfer money and pay down notes if the City has the money. The notes can be paid off before the City bonds if income tax collections look good. Auditor Wilcheck stated there is three quarters of a million coming back to the General Fund from the ODNR grant. Chairman DeVries asked which option is the most time sensitive.

Auditor Wilcheck stated option two. The ordinance would need to be adopted on April 1.

Chairman DeVries asked if notes were a five year term and then they can be turned into bonds later which go out ten years.

Auditor Wilcheck stated yes.

Chairman DeVries asked if the debt service accounted for the \$500,000 transferred out of General Fund to the Center Ridge Construction Fund.

Auditor Wilcheck stated yes.

Chairman DeVries asked why the revenues change with each scenario option in capital fund improvement.

Auditor Wilcheck stated fifteen percent less the dollars allocated to debt service each year is what is available for capital. He noted that he conservatively budgeted two percent growth.

Chairman DeVries asked what the typical growth was.

Auditor Wilcheck stated usually around three percent but due to some changes on the state level, he was uncertain what this year would look like.

Chairman DeVries asked Chief Reese where the discussion was at with trade in values.

Auditor Wilcheck stated in 2021 or 2022 sale proceeds can come back in to pay notes.

Mayor Gillock thinks that option three is the best option. He thought it would be cleaner to pay the interest on BANS. He asked Chief Reese if the City would look at E1 on the pumper trade in or would it be listed on EBay or something similar.

Chief Reese stated he would not purchase a new ladder truck from a company unless they would take the old ladder truck. He noted that E1 won't take it, but the other two companies he is talking to will take it.

Chairman DeVries asked if there was a discount for purchasing two vehicles at once with the other companies he was talking to.

Chief Reese stated yes for a total of \$16,000-\$20,000 savings, plus the trade-in.

Chairman DeVries asked if both vehicles were in service currently.

Chief Reese stated yes.

Chairman DeVries asked if any members of Committee had any discussion or questions.

Councilman Boose asked Auditor Wilcheck if the sale of the truck would help pay down debt instead of putting the proceeds back in the General Fund.

Auditor Wilcheck stated the proceeds usually go back to the fund where the item was purchased.

Councilman Boose stated he just wanted to make sure he heard it correctly.

Chairman DeVries asked if there would be additional training needed with the purchase of the trucks.

Chief Reese stated training is included with the purchase of the trucks. The only additional cost may be for the transferring of radios, but the cost will be minimal.

Councilman Boose asked if the other two companies are similar in cost.

Chief Reese stated they may be \$1,000 or \$2,000 less but substantially the same. Chief Reese added he felt the value would be better this year with the ladder truck.

Councilman Boose asked if the other companies he is talking to are offering the same with trade-in value.

Chief Reese stated E1 was giving a trade-in of \$150,000 without even appraising it. He is not sure yet with the other two companies.

Councilman Boose stated it was mentioned that in option three, there would be two years of interest. He asked if it was one or two years.

Auditor Wilcheck stated in 2020 and 2021 it would be half a year interest at \$15,000 and it assumes \$1 million.

Councilman Boose asked in the debt service payments, other than what the City knows today for current and future debt service payments - is there anything else included in the forecast. He further asked if any assumptions were calculated in.

Auditor Wilcheck stated he did not factor in any new debt against the income tax. He further stated he did look at capital projects. He also stated that there is no funding for the results of the facilities study.

Councilman Boose stated the construction of the water tower is under 2024 and further asked if that was pushed out.

Auditor Wilcheck stated that was the original timing but reminded Councilman Boose that some of the funding comes from specific water funds.

Chairman DeVries stated this has no impact on the current paramedic levy coming up. He further stated he likes option three which allows for adjustments and gives the City more flexibility.

Councilman Abens stated he is looking at option three which gives the City flexibility.

Chairman DeVries asked for any questions from the Administration.

Auditor Wilcheck stated with option three, the City can issue notes in the current bond sale or wait until a later time. He thought it was better to do it now. The ordinance will come on April 1st. Bond counsel stated the City will have six months to obligate the dollars.

Councilman Boose asked if the City would still be paying \$45,000 in interest.

Auditor Wilcheck stated the interest will still be \$45,000.

Councilman Boose stated the City will still be paying principal.

Auditor Wilcheck stated if it is bonded, yes and further added the City would not have to pull resources out of General Fund. If the City has the resources, it can pay the debt earlier. Auditor Wilcheck also noted another advantage is when the two vehicles are sold; the dollars can be applied to the notes.

Chairman DeVries asked if any other members of Council had any comments or questions. No discussion was offered.

Chairman DeVries asked if anyone in the audience had any comments or questions. No discussion was offered.

Moved by Boose and seconded by Abens to recommend City Council consider for approval option three.

A voice vote was taken and the motion carried.

Yes – 3

No – 0

Chairman DeVries adjourned the meeting at 7:01 p.m.

These minutes were approved on _____.

Tara L. Peet, MMC
Assistant Clerk of Council

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year					2024 and Beyond
		Account Code	2019	2020	2021	2022	
ENGINEERING DEPARTMENT							
<u>Maddock Road over Ridgeway Ditch Bridge (4774590)</u>							
Engineering for bridge replacement	Street Levy	225.223.417001	193,000	0	0	0	0
Construction of Bridge Replacement	Street Levy		193,000	660,000	0	0	0
Total			386,000	660,000	0	0	0
<u>Mills Road over French Creek (4774752)</u>							
Engineering	Street Levy	225.223.418001					
Right of Way Acquisition	Street Levy	225.223.418002	20,000				
Utility Relocation	Street Levy	225.223.418002	10,000				
Construction	Street Levy	225.223.418003		238,000			
Construction (80% of construction)	ODOT Grant - Ohio Bridge Partnership	To Be Assigned		768,600			
Construction Engineering (inspection, etc.)	ODOT Grant - Toll Revenue Credit	To Be Assigned		144,200			
Construction Engineering (inspection, etc.)	Street Levy	To Be Assigned		15,000			
Total			30,000	1,165,800	0	0	0
<u>Mildred Street Reconstruction and Extension</u>							
Engineering	Capital Projects						
Engineering	Street Levy		30,000				
Right of Way Acquisition	Street Levy	225.223.418008	30,000				
Wetlands Remediation	Street Levy	225.223.419.001	165,000				
Construction	OPWC Grant	To Be Assigned	350,000				
Construction	Capital Projects	410.600.418009	377,000				
Total			922,000	0	0	0	0
<u>Full Depth Concrete Repairs</u>							
Various Streets	Capital Improvement	410.600.419003	400,000				
	OPWC Grant	410.600.419003	350,000				
	OPWC Loan	410.600.419003	100,000				
Total			850,000	0	0	0	0
<u>Center Ridge Road Improvement Project</u>							
Roadway Construction	90% ODOT/NOACA		13,583,000				
Roadway Construction Engineering	90% ODOT/NOACA		991,000				
Roadway Construction Engineering	90% ODOT/NOACA		13,117,000				
Basin Expansion Construction	Center Ridge Rd Improv.	431.607.460100	39,000				
100% City Items	Center Ridge Rd Improv.	431.607.460100	179,000				
Change Orders (10% of City Items)	Center Ridge Rd Improv.	431.607.460100	339,000				
Deposit Paid to ODOT	Center Ridge Rd Improv.						
Water Main Construction (2018)	Water Improvement	632.644.419008	74,000				
Total			28,322,000	0	0	0	0

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year Account Code	2019	2020	2021	2022	2023	2024 and Beyond
ENGINEERING DEPARTMENT								
Mills Creek Conservation and Flood Control (ODNR SB 310)								
Phase 1								
Ohio S.B. 310 Capital Improvement Funding Mills ODNR Grant		434.609.419	110,000					
Environ. Design, geotechnical work, title work and FEMA Permits								
Legal fees and engineering design	ODNR Grant	434.609.419	114,000					
Property Acquisition in 2018	ODNR Grant							
Total			224,000	0	0	0	0	0
Phase 2								
Ohio S.B. 310 Capital Improvement Funding Mills Capital Improvement		To Be Assigned	40,000					
Mills Creek Conservation and Environ Design, geotechnical work, title work and FEMA Permits								
Legal fees and engineering design	ODNR Grant	To Be Assigned	163,000					
Construction	ODNR Grant	To Be Assigned	237,000					
Total			440,000	0	0	0	0	0
State Route 83								
Urban Paving Program From North to South	ODOT Grant			702,000				
Urban Paving Program From North to South	Street Levy			443,000				
Total			0	1,145,000	0	0	0	0
Lear Negat Rd & Mills Road Roundabout - Proposed								
Engineering	Street Levy				135,000			
Engineering	City of Avon				135,000			
Construction	Street Levy					876,000		
Construction	City of Avon					876,000		
Total			0	0	270,000	1,752,000	0	0
Race Road Roadway & Culvert Integrity Study								
	Street Levy	225.223.419006	24,000	0	0	0	0	0
Chestnut Ridge Road & SR 10 Interchange Roundabout - Proposed								
Engineering	Capital Improvement	410.600.419018	16,000	160,000	1,680,000			
Construction	Not Yet Identified							
Total			16,000	160,000	1,680,000	0	0	0

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year					2024 and Beyond
		2019	2020	2021	2022	2023	
		Account Code					
ENGINEERING DEPARTMENT							
State Route 83 & Chestnut Ridge Roundabout							
Engineering	Not Yet Identified		335,000				
Construction	Not Yet Identified		1,620,000				
Total		0	1,955,000	0	0	0	0
Bainbridge and Root Road Roundabout							
Engineering	Not Yet Identified			275,000			
Easement and Right-A-Way	Not Yet Identified			100,000			
Construction	Not Yet Identified			1,775,000			
Total		0	0	2,150,000	0	0	0
Lorain Road & SR 83 Roundabout							
Engineering	Not Yet Identified						278,000
Construction	Not Yet Identified						1,500,000
Total		0	0	0	0	0	1,778,000
Shady Ridge Walking Trail - Proposed							
Extension to Sugar Ridge Rd, Engineering, Right- ODNR Grant, NOACA Grant way and permitting			282,000				
Construction	ODNR Grant, NOACA Grant	0	282,000	269,000	0	0	0
Total		0	282,000	269,000	0	0	0
Luanne Drive Lift Station Replacement							
Design	Sewer Improvement	0					
Construction	Sewer Improvement	45,000					
Easement	Sewer Improvement	4,000					
Total		49,000	0	0	0	0	0
Westfield Wastewater Treatment Plant Elimination							
Engineering Design	Sewer Improvement						
Right of Way Acquisition	Sewer Improvement	12,000					
Preparation of Wetland Determination Document	Sewer Improvement	4,000					
Wetland/Stream Mitigation Permit Fees	Sewer Improvement	5,000					
Construction -- Sugar Ridge Road Sanitary Sewer	Sewer Improvement	3,000,000					
Construction Administration	Sewer Improvement	38,000					
Waterline	Water Improvement	351,000					
		3,410,000	0	0	0	0	0

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year					2024 and Beyond
		2019	2020	2021	2022	2023	
		Account Code					
ENGINEERING DEPARTMENT							
Sugar Ridge Sewer Extension							
Sugar Ridge Extension from SR 83 to Maddock	Sewer Improvement		98,400	2,910,000			
Sugar Ridge Extension Construction	Sewer Improvement						
Total Costs		0	98,400	2,910,000	0	0	0
Center Ridge Sewer Extension (Barton to Westlake border)							
Engineering	Sewer Improvement		150,000	500,000			
Right-a-Way Acquisition	Sewer Improvement			1,500,000			
Construction	Sewer Improvement			2,000,000			
Total Costs		0	150,000	2,000,000	0	0	0
Water Tower (2Million Gallon)							
Model Study for Location of New Tower	Water Improvement		500,000				4,500,000
Engineering	Water Improvement						10,500,000
Construction (2020?)	Water Improvement						15,000,000
Total		0	500,000	0	0	0	
Waterline Replacement							
Stoney from Center Ridge to Schaefer	Water Improvement	1,000,000					
Lorain Road 16" Water Main Extension	Water Improvement		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Future Line Replacement Projects	Water Improvement		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Becker Lift Station Replacement (ST RT 83 & Center Ridge)							
Engineering	Sewer Improvement				20,000		
Construction	Sewer Improvement						440,000
Becker Lift Station		0	0	0	20,000	0	440,000
Total - Engineer Projects		35,480,000	5,161,200	8,129,000	4,727,000	3,150,000	18,218,000

632.644.419004

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year					2024 and Beyond
		Account Code	2019	2020	2021	2022	
ENGINEERING DEPARTMENT							
PARKS AND RECREATION DEPARTMENT							
Pave & Stripe Parking Lot At Shady Drive	Capital Improvement	410.600.418006	180,000				
Fitness Trail at Shady Drive Complex	Park and Rec. Improvement NatureWorks Grant Heart & Sole Donation	280.385.418005 280.385.418005 280.385.418005	93,000 104,000 15,000				
Pave & Strip Parking Lot at Soccer Complex	Capital Improvement Park Improvement			64,000 64,000			
New Playground at Soccer Complex	Capital Improvement	410.600.419012	130,000				
New Floor - Shady Drive - Batting Cage	Trust Fund	275.380.400050	25,000				
Fence - South Central - Tennis Courts	Trust Fund	275.380.400050	6,000				
Shady Drive Complex: 22 Acre Expansion							
Design	Not Yet Identified			100,000			
Survey/Bidding/Engineering	Not Yet Identified				300,000		
Football Complex, Fields, Irrigation System, Bleach Goals, Scoreboard, Restrooms, Concession Building	Not Yet Identified					4,000,000	
Paved Lot, Utilities, Lights, Picnic Shelter, Softball Fields							
Shady Drive Complex: Neighborhood Park Area							
Splash Pad, Picnic Area, Bball Courts, Playground, Fitness Area, Parking Lot, Landscaping	Capital Improvement					650,000	
Frontier Park							
Splash Pad, Picnic Area, Bball Courts, Playground, Fitness Area, Parking Lot, Landscaping	Capital Improvement					650,000	
Total Parks and Recreation			553,000	228,000	300,000	5,300,000	0

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year					2024 and Beyond	
		Account Code	2019	2020	2021	2022		2023
ENGINEERING DEPARTMENT								
ADMINISTRATION								
AT&T Building								
Planning and Engineering			250,000					
Construction			0	250,000	2,000,000	0	0	
					2,000,000			
					2,000,000			
FIRE DEPARTMENT								
Fire Station #2 Renovations								
Refinishing of Apparatus Bay Floors	Capital Improvement							
Generator and Electrical Panels	Capital Improvement							
Diesel Smoke Removal System	FEMA Grant	410.600.413.218	60,000					
Station #2 Addition & Renovations								
Architect and Engineering	Capital Improvement	410.600.413.218	160,000					
Construction	Capital Improvement			750,000				
Fire Station #3								
Design/Bid/Build Fire Station #3	Bonds				500,000		5,000,000	
Fire Station #4								
Purchase of Property in SW Quad.	Bonds						500,000	
Design/Bid/Build Fire Station #4	Bonds						5,500,000	
Demolition of Fire Station #1	Capital Improvement	410.600.419021	100,000					
Replace Engine 21 (1993)	Capital Improvement	Notes	500,000	2020 and 2021 are payments on the notes prior to bonding				
Replace Ladder L23	Not Yet Identified	Notes	900,000		50,000			
Total Fire Department			1,720,000	750,000	550,000	5,000,000	6,000,000	
Total - All Projects			37,753,000	6,389,200	10,979,000	15,027,000	24,218,000	

CAPITAL PROJECTS / CAPITAL IMPROVEMENTS

Project Name/Description	Funding Sources	Current Year						2024 and Beyond
		Account Code	2019	2020	2021	2022	2023	
ENGINEERING DEPARTMENT								
Street Levy			442,000	1,356,000	135,000	876,000	0	0
Capital Improvement			2,803,000	974,000	50,000	1,300,000	0	0
Park and Rec. Improvement			93,000	64,000	0	0	0	0
Sewer Improvement			3,108,000	248,400	4,910,000	20,000	0	440,000
Water Improvement			1,425,000	1,500,000	1,000,000	1,000,000	1,000,000	16,000,000
Bonds			0	0	2,500,000	5,000,000	0	6,000,000
Grants			29,294,000	1,896,800	269,000	0	0	0
Center Ridge Fund			557,000	0	0	0	0	0
Recreation Trust			31,000	0	0	0	0	0
Not Yet Identified			0	350,000	1,980,000	5,955,000	2,150,000	1,778,000
Other			0	0	135,000	876,000	0	0
Total			37,753,000	6,389,200	10,979,000	15,027,000	3,150,000	24,218,000
			0	0	0	0	0	0

Option 2 Issue 10 Year Bonds in 2019
City of North Ridgeville, Ohio
Governmental Debt Service Payments

	Final Maturity	2018 Debt Service Payments	2019 Debt Service Payments	2020 Debt Service Payments	2021 Debt Service Payments	2022 Debt Service Payments	2023 Debt Service Payments	2024 Debt Service Payments
Governmental Activities								
<u>Payable from Park and Recreation Improvement (280)</u>								
Various Purpose - 2014	2017	\$20,950	\$20,650	\$0	\$0	\$0	\$0	\$0
P & R Trail								
<u>Payable from Motor Vehicle Registration Fees (220)</u>								
Ohio Public Works Commission Loans								
South Barton Rd. Reconstruction	2024	6,169	6,169	6,169	6,169	6,169	6,169	6,169
<u>Payable from Street Levy Fund (225)</u>								
Ohio Public Works Commission Loans								
Various Projects		79,138	79,192	62,384	60,645	58,905	53,270	53,270
<u>Payable from Voted Property Taxes</u>								
Fire Station Bonds - 2016	2035	479,800	479,900	482,400	479,600	479,000	479,000	474,000
Fire Station Bonds - 2019	2035	0	17,400	74,750	73,175	71,600	70,025	73,450
Total Debt Payable from Voted Property Taxes		479,800	497,300	557,150	552,775	550,600	549,025	547,450
<u>Payable from Surface Drainage</u>								
Ohio Public Works Commission Loans								
West Point Detention Basin - Phase II	2018	7,180	0	0	0	0	0	0
<u>Payable from Motor Vehicle License Fees</u>								
Center Ridge Improvements		0	56,200	186,250	193,100	199,600	195,750	191,900
<u>Payable from Income Taxes</u>								
Bond Anticipation Notes								
BANS Interest		57,838	87,000	0	0	0	0	0
<u>Capital Improvement & Equipment 2008</u>								
Various Projects		243,204	0	0	0	0	0	0
<u>Various Purpose - 2014</u>								
Various Projects		107,356	106,227	105,798	103,480	103,565	101,187	105,825
<u>Various Purpose - 2016</u>								
Various Projects		149,068	350,897	425,513	333,332	317,332	319,502	177,302
Various Improvements 2019								
Fire Equipment			17,000	105,000	107,600	110,000	122,100	123,800
Lear Nagle			0	148,987	147,400	146,000	194,600	196,200
Total Debt Payable from Income Tax		557,466	561,124	785,298	691,812	676,897	737,389	603,127
Total Governmental Debt Service		\$1,150,702	\$1,220,635	\$1,597,251	\$1,504,501	\$1,492,171	\$1,541,603	\$1,401,916
Actual/Estimated Income Tax Revenues		\$11,784,368	\$12,000,000	\$12,240,000	\$12,485,000	\$12,734,000	\$12,988,000	\$13,248,000
Debt Payable from Income Tax as a Percent of Annual Income Tax Revenues		4.73%	4.68%	6.42%	5.54%	5.32%	5.68%	4.55%
Income Tax Debt Service Allocation		\$561,124	\$785,298	\$691,812	\$676,897	\$737,389	\$603,127	\$603,127

Fire Trucks Option 4 - Manuscript Debt
City of North Ridgeville, Ohio
Governmental Debt Service Payments

Final Maturity	Governmental Activities						
	2018 Debt Service Payments	2019 Debt Service Payments	2020 Debt Service Payments	2021 Debt Service Payments	2022 Debt Service Payments	2023 Debt Service Payments	2024 Debt Service Payments
Payable from Park and Recreation Improvement (280)							
<u>Various Purpose - 2014</u>							
		\$20,950	\$20,650	\$0	\$0	\$0	\$0
	2017						
Payable from Motor Vehicle Registration Fees (220)							
<u>P & R Trail</u>							
		6,169	6,169	6,169	6,169	6,169	6,169
	2024						
<u>Ohio Public Works Commission Loans</u>							
<u>South Barton Rd. Reconstruction</u>							
		79,138	79,192	62,384	60,645	53,270	53,270
	2035						
<u>Payable from Voted Property Taxes</u>							
		479,800	479,900	482,400	479,600	479,000	474,000
	2035						
		0	17,400	59,750	63,700	62,475	64,850
		479,800	497,300	542,150	543,300	545,250	538,850
<u>Payable from Surface Drainage</u>							
		7,180	0	0	0	0	0
	2018						
<u>Ohio Public Works Commission Loans</u>							
<u>West Point Detention Basin - Phase II</u>							
		0	54,100	182,750	179,600	181,450	179,800
	2018						
<u>Payable from Motor Vehicle License Fees</u>							
<u>Center Ridge Improvements</u>							
		57,838	87,000	0	0	0	0
	2018						
<u>Payable from Income Taxes</u>							
<u>Bond Anticipation Notes</u>							
		243,204	0	0	0	0	0
	2018						
<u>Capital Improvement & Equipment 2008</u>							
<u>Various Projects</u>							
		107,356	106,227	105,798	103,480	103,565	105,825
	2018						
<u>Various Purpose - 2014</u>							
		149,068	350,897	425,513	333,332	317,332	177,302
	2018						
<u>Various Purpose - 2016</u>							
		557,466	544,124	781,598	694,212	674,897	582,327
	2018						
<u>Various Improvements 2019</u>							
		1,150,702	1,201,535	1,575,051	1,483,926	1,462,896	1,360,416
	2018						
<u>Fire Equipment</u>							
		0	0	101,300	110,000	108,000	103,000
	2018						
<u>Lear Nagle</u>							
		0	148,987	147,400	147,400	146,000	196,200
	2018						
<u>Total Debt Payable from Income Tax</u>							
		\$1,150,702	\$1,201,535	\$1,575,051	\$1,483,926	\$1,462,896	\$1,360,416
	2018						
<u>Total Governmental Debt Service</u>							
		\$11,784,368	\$12,000,000	\$12,240,000	\$12,485,000	\$12,734,000	\$13,248,000
	2018						
<u>Actual/Estimated Income Tax Revenues</u>							
		4.73%	4.53%	6.39%	5.56%	5.30%	5.55%
	2018						
<u>Debt Payable from Income Tax as a Percent of Annual Income Tax Revenues</u>							
		\$544,124	\$781,598	\$694,212	\$674,897	\$720,289	\$582,327
	2018						
<u>Income Tax Debt Service Allocation</u>							