

City Building Committee
City of Portsmouth, Ohio
FINAL REPORT
December 11, 2006

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Preface

The City Building Committee, appointed by Council President Howard Baughman on July 10, 2006, first met on July 24, 2006. Appointed as members of the committee by Mr. Baughman are: Councilman Michael H. Mearan (Chairman), Mayor James D. Kalb, Kevin W. Johnson, Terry L. Ockerman and James A. Robinson, Jr. The purpose of the committee is “to study the City’s assets for a new building, study the information that has already been acquired, talk to new people with new ideas, and to make a few decisions and proposals to Council.”

Decision Summary

After numerous public meetings and site visits, the great majority of the committee recommends the following to Council: utilize the Adelphia building site to construct a City Hall complex to house all city departments with the exception of the Health Department.

Decision Benefits

The Adelphia building site is owned by the City of Portsmouth and is, within a block radius, adjacent to the Municipal Annex, Scioto County Court House and sufficient public parking. Additional properties (abandoned and rental properties) abutting the Adelphia building site may need be acquired and such is recommended.

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Proposals

The City Building Committee proposes the following in support of the recommended decision:

- 1) Utilize the Bond Retirement Debt Service Fund at a rate of approximately 2.50 mills to finance the City Hall project;
- 2) Request that the Richard D. Marting Foundation release appropriate funding (amount to be determined by bid process) towards a) repairing the roof of the Marting's Annex, b) repairing the roof and HVAC of the Marting's Building and other minor repairs identified as needed and c) marketing the Marting's Building to a national or regional retail business or a consortium of same;
- 3) Market the Marting's Annex for sale;
- 4) Market the Marting's Building for retail use by utilizing a recognized marketing organization;
- 5) Market the City Building and adjacent properties to high bidder, restricting utilization to (perhaps) a state-of-the-art, first class hotel/motel or other use of benefit to the citizens of Portsmouth (demolition to be responsibility of high bidder) and allowing City use until new site is developed;
- 6) Identify other City-owned properties (e.g., Charles Street sites, etc.) which may be sold upon completion of the City Hall complex; and
- 7) Establish a new committee, or retain this current committee, to monitor and report upon the progress of these proposals.

Councilman Michael H. Mearan, Chairman

Mayor James D. Kalb

Kevin W. Johnson

Terry L. Ockerman

James A. Robinson, Jr.

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Section II – Benefits Analysis of Recommended Site

The City Building Committee has determined that the Adelphia Building site would be best utilized for Portsmouth's City Hall Complex, by demolishing the current building and constructing a new Municipal Building complex, for the following reasons:

- 1) The City of Portsmouth owns the site;
- 2) Adjoining properties for expansion would be relatively inexpensive to acquire and would not displace any homeowners or businesses against their will;
- 3) The close proximity to the Municipal Annex and Scioto County Courthouse provides numerous benefits;
- 4) An economy of scale is obtained as all administrative City departments save for the Garage, Health Department, Water Works etc. would be at one location;
- 5) There is more than sufficient parking;
- 6) The site is people and politically friendly, as certain other alternatives could generate litigation;
- 7) The existing Marting's Building architectural plans may be partially utilized at this site;
- 8) A new building (for government purposes) is far superior as regards space planning and energy conservation than retrofitting; and
- 9) Asbestos and mold concerns would be eliminated.

Site Specifics:

807 Washington Street: Primary Site (parcel no. 29-0388000)

At 212' x 165' (34,980 square feet), this and attached property was donated to the City of Portsmouth at a cost to the City of approximately \$35,417.26 (\$17,709.76 in back taxes, \$5,707.50 in current taxes and \$12,000 for a feasibility study). Total value of properties, as per County Auditor records, is \$341,740. Current building contains approximately 16,000 square feet of space.

801 Washington Street (parcel no. 29-0377000)

32' 4½" x 56' (1,813 square feet).

639 Eighth Street (parcel no. 29-0387000)

43' x 54' (2,322 square feet)

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Section III – Analysis of Other Sites Considered
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In order of preference (by vote of Committee on November 27, 2006), the other sites considered were:

- 1) **500 Block of Washington Street** (38,115 square feet)
Positive Aspects:
 - a) Great location
 - b) Municipal Annex across the street
 - c) Very close to Scioto County Court House
 - d) Very close to Adelphia Building (if used for Police Department)Negative Aspects:
 - a) Site of retail store
 - b) Cost of property
 - c) No room for expansion

- 2) **Marting's Building** (total 27,321 square feet)
Positive Aspects:
 - a) The City of Portsmouth owns this site
 - b) Has building some 70,000 square feet or more
 - c) Parking lots
 - d) Richard D. Marting Foundation funding
 - e) Architectural fees paid (\$300,000)
 - f) Relative distance to other City sites
 - g) Possibility of leasing portion of buildingNegative Aspects:
 - a) Impact upon local retail
 - b) Parking impact upon downtown
 - c) Non-historic building, will require constant maintenance
 - d) Political and possible litigation considerations

- 3) **Fourth Street Site** (total 19,046 square feet)
Positive Aspects:
 - a) Has 17,220 square feet of Municipal parking across the street
 - b) Great location
 - c) Minimal impact to downtown parking or to retailNegative Aspects:
 - a) Cost of land purchases and demolition
 - b) Impact upon home/retail site at 709 Fourth Street
 - c) Little to no room for expansion

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- 4) **City Hall** (total 75,937 square feet)
Positive Aspects:
- a) The City of Portsmouth owns this site
 - b) Good location
 - c) Room to expand parking
 - d) Historical
 - e) Current building has 22,630 square feet
- Negative Aspects:
- a) Renovation or demolition expense would be considerable
 - b) Prime commercial property
 - c) Distance to other City sites
 - d) Work impact upon employees

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- 1) The Committee has confirmed that the City of Portsmouth holds a clear Warranty Deed (Vol. 0018, Page 727) for subject site, Adelpia Building, generally known as 807 Washington Street (parcel nos. 29-0377000, 29-0387000 and 29-0388000) dated August 23, 2005. Further, the only codicil attached to the property in any fashion is by Ordinance 2005-20 of March 14, 2005, in which it is noted that “said property (is) to be used for city-related purposes for a minimum period of (ten) 10 years.”
- 2) The Committee recommends that action be taken on an offer to evenly trade properties located in the Marting’s Building block for a property on Seventh Street owned by the City of Portsmouth which was a remote parking lot for the Marting’s Department Store. The properties being offered (total of 6,631.59 square feet) are 720 Sixth Street (parcel no. 29-0033000 which measures 36’ 9” x 107’ 3”) and 722 Sixth Street (parcel no. 39-0032000 which measures 25’ 1” x 107’ 3”) in return for a Seventh Street parking lot (parcel no. 29-0690000 which measures 82’ 6” x 107’ 3”, 8,848.13 square feet). The subject parking lot site (currently not in use and not usable by the City) would be developed for commercial purposes and thereby returned to the tax rolls. The property received by the City would greatly enhance the Marting’s property and the marketing of said property for commercial utilization.
- 3) The Committee recommends that the construction of a new Municipal Building be funded by utilizing the Bond Debt Service Fund at an amount not to exceed \$7 million, for a term not to exceed 20 years and at an interest rate not to exceed 5.50%.

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- 4) The Committee recommends that the current City Hall building site(s) be sold via an open bid process under certain conditions, which should include:
 - a) high bidder is to utilize the property in a fashion that will benefit the development of this section of the Boneyfiddle Historic Preservation District,
 - b) high bidder is to utilize the property in a fashion that will benefit local taxpayers and local workforce,
 - c) high bidder will submit a utilization plan as a part of the bid process,
 - d) high bidder will take responsibility for responsibly demolishing the current structure, and
 - e) high bidder will allow the City of Portsmouth to continue utilizing the City Hall until such time that employees may be relocated to the new Municipal Building.
- 5) Finally, the Committee recommends that other City-owned properties be identified as available to sell for private investment and, thereby, public benefit, so as to offset the costs of new construction and future maintenance.

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Section VI – Continuity and Due Diligence

We, the members of the City Building Committee, respectfully submit these proposals to the Portsmouth City Council and citizens of Portsmouth, Ohio. We had, at the beginning of our deliberations, no illusions that this process would be easy. We are, however, proud of the manner in which the process was conducted and are confident in the logic of our proposals.

Along each step of the way, the citizens of Portsmouth were made aware of our considerations and progress by an open meeting process and wide discussions held with those in attendance. Further, we all benefited by the local reporting accomplished by the *Community Common*, *Portsmouth Daily Times*, *The Scioto Voice* and WNXT Radio.

Though the Committee has attained its goal of submitting a site proposal, as requested by the Portsmouth City Council, we believe this is but the beginning of a larger project process that needs to be managed, monitored and discussed for some time to come. There are aspects to our proposal that require due diligence and community input. And all aspects of this proposal require a continuity of effort and purpose.

To that end, the Committee highly recommends that either 1) this Committee continue its efforts by being the public body to manage, monitor, and advise – via public meetings and input – the process and goals we have outlined in our proposal or 2) that the City Council appoint a new committee to oversee the process and attain these goals.

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Section VII – Individual Member Comments

/s/ Michael H. Mearan

As chairman of the City Building Committee, I would like to thank the members of the committee who worked many hours in arriving at this final report. This project proceeded with an effort to keep an open mind and listen to the input offered by members of the community and various city employees. Hopefully, the end result will be a building that will bring pride and harmony to our community. This building can set an example as to the benefits that can be derived when people of different opinions set aside petty differences and work together for the betterment of the community. Thanks again for all the input the committee received.

/s/ Kevin W. Johnson

In April of 1980, the City of Portsmouth was recognized by the National Municipal League as an "All-America City;" a highly prestigious award conferred sparingly by the League. In an editorial on April 14 of that year, *The Daily Times* wrote: "To be a winner, a community does not have to show that it has solved all its problems. But it must show that citizens are involved in working toward solutions. In a word, it is spirit which is important... Why? Because more typical today are the communities who depend on government – state and federal – to find solutions to local problems. But the judgment of the jury is not swayed by the doings of any local politician or bureaucrat. They look to see if ordinary citizens are working to solve problems."

I thank my fellow committee members and the many in our community who provided input to and elicited support for our endeavor. And I am very pleased to state that I am proud of the community-based process which led to this final report – a report that I can and do wholeheartedly support.

ORDINANCE

Year - 2006 Number -11-

Authorizing the appropriation of \$5,707.50 in General Fund Real Estate Taxes Line Item No. 101.119.5292 for payment of property taxes due from the acquisition of the Adelpia properties.

Whereas, in 2005 the City acquired deed to the properties at 801 Washington Street, 807 Washington Street and 639 Eighth Street, formerly known as the Adelpia properties, for use as municipal facilities; and

Whereas, the City Solicitor recently advised that he has applied for exemption of the property tax on these properties; however, the exemption when granted by the State of Ohio, will not exempt the first year of ownership by the City, therefore, the City must pay for the first year of property taxes on the properties; and

Whereas, the City under the agreement to acquire the properties, was responsible to pay the delinquent taxes on the properties, which were paid in 2005. The current taxes due are not included in the 2006 operating budget. The taxes are due to be paid to the Scioto County Treasurer on February 14, 2006, therefore, legislation will need to be approved for this appropriation by February 13, 2006. No future tax payments will be due on these properties once they are exempted by the State of Ohio. Now, therefore,

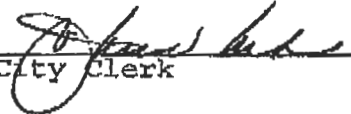
BE IT ORDAINED by the City Council of the City of Portsmouth, Ohio:

SECTION I. That the appropriation of \$5,707.50 in General Fund Real Estate Taxes Line Item No. 101.119.5292 for payment of property taxes due from the acquisition of the Adelpia properties is hereby authorized.

SECTION II. This Ordinance directing administrative action as provided for in Section 12 of the Charter of the City of Portsmouth, Ohio shall be in force and effect from and after its passage.

Passed this 13th day of February, 2006.

Attest:



City Clerk



President of Council

ORDINANCE

Year - 2005 Number ~~20~~

Authorizing the Mayor of the City of Portsmouth, Ohio to accept a deed to the real estate generally known as 807 Washington Street, Portsmouth, Ohio, said property to be used for city-related purposes for a minimum period of 10 years.

Whereas, City Council deems it to be in the best interest of the City of Portsmouth to accept a deed to the real estate previously occupied by Adelphia Communications; and

Whereas, the owner of said real estate has offered to transfer the ownership of said real estate to the City of Portsmouth, Ohio for no consideration; and

Whereas, the City Council agrees to accept said conveyance, on condition that the title to said real estate is free and clear of encumbrances and claims, except real estate taxes, and is free from all environmental hazards. Now, therefore,

BE IT ORDAINED by the City Council of the City of Portsmouth, Ohio:

SECTION I. That the Mayor of the City of Portsmouth, Ohio is authorized to accept a deed to the real estate generally known as 807 Washington Street, Portsmouth, Ohio (parcel nos. 29-0387, 29-0388 and 29-0377), when it is determined that said real estate is free and clear of encumbrances and claims, except real estate taxes, and is free from all environmental hazards, said property to be used for city-related purposes for a minimum period of 10 years.

SECTION II. The City Clerk of the City of Portsmouth, Ohio is authorized and directed to furnish a certified copy of this ordinance to Michael H. Moran, Esq., attorney for the owner.

~~Moran~~

SECTION III. This ordinance directing administrative action as provided for in Section 12 of the Charter of the City of Portsmouth, Ohio, shall be in force and effect from and after its passage.

Passed this 14th day of March, 2005.

Attest:


City Clerk


President of Council

Know all Men by these Presents

That HERBERT I. SINGER TRUSTEE UNDER THE TRUST AGREEMENT DATED
SEPTEMBER 15, 1970 and EMIL ERIC NABEL, CO-TRUSTEE UNDER TRUST
AGREEMENT DATED JULY 20, 1984 California
of Los Angeles County, State of ~~Ohio~~ ^{California}, for valuable consideration paid, grant
with general warranty covenants, to CITY OF PORTSMOUTH, OHIO,
a municipal corporation

whose tax mailing address is 728 Second St., Room 1, Portsmouth, OH 45662

the following real property:

Situate in the City of Portsmouth, County of Scioto and
State of Ohio.

Being a part of the Barr Addition to the City of Portsmouth
as recorded in Plat Book 5, Page 5, and beginning at a cross
in concrete set at the intersection of the west right of
way of Washington Street and the south right of way of
Eighth (8th) Street; thence with the west line of Washington
Street, N. 2 deg. 50' 00" E. 267.02 feet (plat call is
266.25 feet) to a railroad spike set in the south right of
way of Ninth Street; thence with said line, N. 87 deg. 12'
19" W. 165.66 feet (plat call is 165.00 feet) to an iron pin
set in the east right of way of a 16.50 foot alley; thence
with said line, S. 2 deg. 49' 47" W. 212.84 feet (plat call
is 212.25 feet) to a cross in concrete set at the northwest
corner of John Anderson (deed vol. 721, page 105) thence with
Anderson's north line and the north line of Bertha Rodgers
(deed vol. 569, page 122) S. 87 deg. 11' 45" E. 57.56 feet
(deed call is 57.33 feet) to an iron pin set at Rodgers'
northeast corner; thence with Rodgers' east line, S. 2 deg.
49' 52" W. 54.15 feet (deed call is 54.00 feet) to an iron
pin in the north right of way of Eighth Street; thence with
said line, S. 87 deg. 11' 36" E. 43.17 feet (deed call is
43.00 feet) to a cross on a concrete wall, southwest corner
of Dewey Weaver (deed vol. 534, page 628) thence with
Weaver's west, north, and east lines, N. 2 deg. 49' 55" E.
54.15 feet (deed call is 54.00 feet) to a cross in concrete
set; thence S. 87 deg. 11' 45" E. 32.42 feet (deed call is
32.29 feet) to a railroad spike set; thence S. 2 deg. 49' 50"
west, 54.15 feet (deed call is 54.00 feet) to an iron pin in
the north right of way of Eighth Street; thence with said
line, S. 87 deg. 11' 36" E. 32.50 feet (deed call is 32.38
feet) to the point of beginning and containing 39,357 square
feet or 0.904 acre more or less; Being all of Lots 342 and
343 of Barr Addition to the City of Portsmouth, all of Lots
2, 3 and 4 of the subdivision of Outlot 18, and part of Lot
"E" of the subdivision of Outlot 18.

Generally known as 807 Washington St., Portsmouth, Ohio 45662.

Parcel Nos. 29-0377, 29-0387 and 29-0388.

Handwritten signatures and initials
007968
\$34.00

PRESENTED FOR RECORD
BOOK NO. 18 PAGE 727
2005 AUG 23 PM 3:58
IRENE ASHLEY
SCIOTO COUNTY RECORDER

Municipal Building, Room 3
728 Second Street, PO Box 1323
Portsmouth, OH 45662
Phone: 740-354-7751
Fax: 740-353-4583
www.ci.portsmouth.oh.us
Email: cityauditor@mail.com

City of Portsmouth Finance Department

Fax

To: Kevin Johnson **From:** M. Trent Williams, City Auditor

Fax: **Pages:** 3 *Including this cover sheet.

Phone: 355-0273 **Date:**

Re: 351-0842 **CC:**

Urgent For Review Please Comment Please Reply Please Recycle

Adelphia Building Acquisition Costs:

*Prior Years Tax Bills	\$17,709.76
*Current Years Tax Bills	\$ 5,707.50
Feasibility Study	\$12,000.00
**Furniture	\$30,000.00

*Past and current year property tax bills responsibility of the City as a condition of the sale contract. Future years should be declared exempt (if used for exempt municipal purposes) and would have no future tax liability while used by the City. **\$30,000 has been budgeted within the 2006 Capital Improvement Budget, but has not been spent yet (and I assume won't be until authorization has been given to move forward with the Adelphia building for Police headquarters).

Attachments:

Untitled Table "A":

Shows the amount of property tax millage needed given a particular dollar amount required within the appropriate assessed property valuation.

Untitled Table "B":

Shows the approximate cost to a property owner given a specific property value for a range of assessed millage (between 0.25 and 4.00 mills).

Specific Example:

Assume the City incurred debt for a project that would require an annual debt service payment of \$500,000. The City's most recent assessed property valuation was \$223,629,450 (rounded equals \$225,000,000). Chart "A" would show that to generate \$500,000 within a \$225,000,000 city valuation, a levy of 2.25 mills would be required. In chart "B", 2.25 mills would increase a property owners taxes by an approximate net amount of \$68.91 on a \$100,000 home for each year the tax would be levied. This amount could change depending upon any change in the city's valuation, the homeowner's property value and any increase or decrease in millage levied.

Assessed Property Valuation ----->

Millage	200,000,000	205,000,000	210,000,000	215,000,000	220,000,000	225,000,000	230,000,000	235,000,000	240,000,000	245,000,000	250,000,000
↓ 0.00025	50,000	51,250	52,500	53,750	55,000	56,250	57,500	58,750	60,000	61,250	62,500
↓ 0.00050	100,000	102,500	102,500	107,500	110,000	112,500	115,000	117,500	120,000	122,500	125,000
↓ 0.00075	150,000	153,750	157,500	161,250	165,000	168,750	172,500	176,250	180,000	183,750	187,500
↓ 0.00100	200,000	205,000	210,000	215,000	220,000	225,000	230,000	235,000	240,000	245,000	250,000
0.00125	250,000	256,250	262,500	268,750	275,000	281,250	287,500	293,750	300,000	306,250	312,500
0.00150	300,000	307,500	315,000	322,500	330,000	337,500	345,000	352,500	360,000	367,500	375,000
0.00175	350,000	358,750	367,500	376,250	385,000	393,750	402,500	411,250	420,000	428,750	437,500
0.00200	400,000	410,000	420,000	430,000	440,000	450,000	460,000	470,000	480,000	490,000	500,000
0.00225	450,000	461,250	472,500	483,750	495,000	506,250	517,500	528,750	540,000	551,250	562,500
0.00250	500,000	512,500	525,000	537,500	550,000	562,500	575,000	587,500	600,000	612,500	625,000
0.00255	510,000	522,750	535,500	548,250	561,000	573,750	586,500	599,250	612,000	624,750	637,500
0.00260	520,000	533,000	546,000	559,000	572,000	585,000	598,000	611,000	624,000	637,000	650,000
0.00265	530,000	543,250	556,500	569,750	583,000	596,250	609,500	622,750	636,000	649,250	662,500
0.00270	540,000	553,500	567,000	580,500	594,000	607,500	621,000	634,500	648,000	661,500	675,000
0.00275	550,000	563,750	577,500	591,250	605,000	618,750	632,500	646,250	660,000	673,750	687,500
0.00280	560,000	574,000	588,000	602,000	616,000	630,000	644,000	658,000	672,000	686,000	700,000
0.00285	570,000	584,250	598,500	612,750	627,000	641,250	655,500	669,750	684,000	698,250	712,500
0.00290	580,000	594,500	609,000	623,500	638,000	652,500	667,000	681,500	696,000	710,500	725,000
0.00295	590,000	604,750	619,500	634,250	649,000	663,750	678,500	693,250	708,000	722,750	737,500
0.00300	600,000	615,000	630,000	645,000	660,000	675,000	690,000	705,000	720,000	735,000	750,000
0.00325	650,000	666,250	682,500	698,750	715,000	731,250	747,500	763,750	780,000	796,250	812,500
0.00350	700,000	717,500	735,000	752,500	770,000	787,500	805,000	822,500	840,000	857,500	875,000
0.00375	750,000	768,750	787,500	806,250	825,000	843,750	862,500	881,250	900,000	918,750	937,500
0.00400	800,000	820,000	840,000	860,000	880,000	900,000	920,000	940,000	960,000	980,000	1,000,000
0.00425	850,000	871,250	892,500	913,750	935,000	956,250	977,500	998,750	1,020,000	1,041,250	1,062,500
0.00450	900,000	922,500	945,000	967,500	990,000	1,012,500	1,035,000	1,057,500	1,080,000	1,102,500	1,125,000
0.00475	950,000	973,750	997,500	1,021,250	1,045,000	1,068,750	1,092,500	1,116,250	1,140,000	1,163,750	1,187,500
0.00500	1,000,000	1,025,000	1,050,000	1,075,000	1,100,000	1,125,000	1,150,000	1,175,000	1,200,000	1,225,000	1,250,000

Assessed Property Valuation
Last Ten Years

Bond Retirement Debt Service Fund Revenues
Last Ten Years

Mills Levied
Last Ten Years

Levy Year	Collection Year	Levy Year
1997	1998	1997
1998	1999	1998
1999	2000	1999
2000	2001	2000
2001	2002	2001
2002	2003	2002
2003	2004	2003
2004	2005	2004
2005	2006	2005
2006	2007	2006

Real Estate Property Value	Assessed Tax Value	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net
		Additional Tax from Annual Millage (Assuming 0.25 Mills)	Additional Reductions After (Assuming 0.25 Mills)	Additional Tax from Annual Millage (Assuming 0.5 Mills)	Additional Reductions After (Assuming 0.5 Mills)	Additional Tax from Annual Millage (Assuming 0.75 Mills)	Additional Reductions After (Assuming 0.75 Mills)	Additional Tax from Annual Millage (Assuming 1.00 Mills)	Additional Reductions After (Assuming 1.00 Mills)	Additional Tax from Annual Millage (Assuming 1.25 Mills)	Additional Reductions After (Assuming 1.25 Mills)	Additional Tax from Annual Millage (Assuming 1.50 Mills)	Additional Reductions After (Assuming 1.50 Mills)	Additional Tax from Annual Millage (Assuming 1.75 Mills)	Additional Reductions After (Assuming 1.75 Mills)	Additional Tax from Annual Millage (Assuming 2.00 Mills)	Additional Reductions After (Assuming 2.00 Mills)
10,000.00	3,500.00	0.88	0.77	1.75	1.53	2.63	2.30	3.50	3.06	4.38	3.83	5.25	4.59	6.13	5.36	7.00	6.13
20,000.00	7,000.00	1.75	1.53	3.50	3.06	5.25	4.59	7.00	6.13	8.75	7.66	10.50	9.19	12.25	10.72	14.00	12.25
30,000.00	10,500.00	2.63	2.30	5.25	4.59	7.88	6.89	10.50	9.19	13.13	11.48	15.75	13.78	18.38	16.08	21.00	18.38
40,000.00	14,000.00	3.50	3.06	7.00	6.13	10.50	9.19	14.00	12.25	17.50	15.31	21.00	18.38	24.50	21.44	28.00	24.50
50,000.00	17,500.00	4.38	3.83	8.75	7.66	13.13	11.48	17.50	15.31	21.88	19.14	26.25	22.97	30.63	26.80	35.00	30.63
60,000.00	21,000.00	5.25	4.59	10.50	9.19	15.75	13.78	21.00	18.38	26.25	22.97	31.50	27.56	36.75	32.16	42.00	36.75
70,000.00	24,500.00	6.13	5.36	12.25	10.72	18.38	16.08	24.50	21.44	30.63	26.80	36.75	32.16	42.88	37.52	49.00	42.88
80,000.00	28,000.00	7.00	6.13	14.00	12.25	21.00	18.38	28.00	24.50	35.00	30.63	42.00	36.75	49.00	42.88	56.00	49.00
90,000.00	31,500.00	7.88	6.89	15.75	13.78	23.63	20.67	31.50	27.56	39.38	34.45	47.25	41.34	55.13	48.23	63.00	55.13
100,000.00	35,000.00	8.75	7.66	17.50	15.31	26.25	22.97	35.00	30.63	43.75	38.28	52.50	45.94	61.25	53.59	70.00	61.25
125,000.00	43,750.00	10.94	9.57	21.88	19.14	32.81	28.71	43.75	38.28	54.69	47.85	65.63	57.42	76.56	66.99	87.50	76.56
150,000.00	52,500.00	13.13	11.48	26.25	22.97	39.38	34.45	52.50	45.94	65.63	57.42	78.75	68.91	91.88	80.39	105.00	91.88
175,000.00	61,250.00	15.31	13.40	30.63	26.80	45.94	40.20	61.25	53.59	78.56	69.99	91.88	80.39	107.19	93.79	122.50	107.19
200,000.00	70,000.00	17.50	15.31	35.00	30.63	52.50	45.94	70.00	61.25	87.50	76.56	105.00	91.88	122.50	107.19	140.00	122.50
300,000.00	105,000.00	26.25	22.97	52.50	45.94	78.75	68.91	105.00	91.88	131.25	114.84	157.50	137.81	183.75	160.78	210.00	183.75
400,000.00	140,000.00	35.00	30.63	70.00	61.25	105.00	91.88	140.00	122.50	175.00	153.13	210.00	183.75	245.00	214.38	280.00	245.00
500,000.00	175,000.00	43.75	38.28	87.50	76.56	131.25	114.84	175.00	153.13	218.75	191.41	262.50	229.69	306.25	267.87	350.00	306.25
1,000,000.00	350,000.00	87.50	76.56	175.00	153.13	262.50	229.69	350.00	306.25	437.50	382.81	525.00	459.38	612.50	535.94	700.00	612.50
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Real Estate Property Value	Assessed Tax Value	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net
		Additional Tax from Annual Millage (Assuming 2.25 Mills)	Additional Reductions After (Assuming 2.25 Mills)	Additional Tax from Annual Millage (Assuming 2.50 Mills)	Additional Reductions After (Assuming 2.50 Mills)	Additional Tax from Annual Millage (Assuming 2.75 Mills)	Additional Reductions After (Assuming 2.75 Mills)	Additional Tax from Annual Millage (Assuming 3.00 Mills)	Additional Reductions After (Assuming 3.00 Mills)	Additional Tax from Annual Millage (Assuming 3.25 Mills)	Additional Reductions After (Assuming 3.25 Mills)	Additional Tax from Annual Millage (Assuming 3.50 Mills)	Additional Reductions After (Assuming 3.50 Mills)	Additional Tax from Annual Millage (Assuming 3.75 Mills)	Additional Reductions After (Assuming 3.75 Mills)	Additional Tax from Annual Millage (Assuming 4.00 Mills)	Additional Reductions After (Assuming 4.00 Mills)
10,000.00	3,500.00	7.88	6.89	8.75	7.66	9.83	8.42	10.50	9.19	11.38	9.95	12.25	10.72	13.13	11.48	14.00	12.25
20,000.00	7,000.00	15.75	13.78	17.50	15.31	19.25	16.84	21.00	18.38	22.75	19.91	24.50	21.44	26.25	22.97	28.00	24.50
30,000.00	10,500.00	23.63	20.67	26.25	22.97	28.88	25.27	31.50	27.56	34.13	29.86	36.75	32.16	39.38	34.45	42.00	36.75
40,000.00	14,000.00	31.50	27.56	35.00	30.63	38.50	33.69	42.00	36.75	45.50	39.81	49.00	42.88	52.50	45.94	56.00	49.00
50,000.00	17,500.00	39.38	34.45	43.75	38.28	48.13	42.11	52.50	45.94	56.88	49.77	61.25	53.59	65.63	57.42	70.00	61.25
60,000.00	21,000.00	47.25	41.34	52.50	45.94	57.75	50.53	63.00	55.13	68.25	59.72	73.50	64.31	78.75	68.91	84.00	73.50
70,000.00	24,500.00	55.13	48.23	61.25	53.59	67.38	58.95	73.50	64.31	79.63	69.67	85.75	75.03	91.88	80.39	98.00	85.75
80,000.00	28,000.00	63.00	55.13	70.00	61.25	77.00	67.38	84.00	73.50	91.00	79.63	98.00	85.75	105.00	91.88	112.00	98.00
90,000.00	31,500.00	70.88	62.02	78.75	68.91	86.63	75.80	94.50	82.69	102.38	89.58	110.25	96.47	118.13	103.36	126.00	110.25
100,000.00	35,000.00	78.75	68.91	87.50	76.56	96.25	84.22	105.00	91.88	113.75	99.53	122.50	107.19	131.25	114.84	140.00	122.50
125,000.00	43,750.00	98.44	86.13	109.38	95.70	120.31	105.27	131.25	114.84	142.19	124.41	153.13	133.98	164.06	143.55	175.00	153.13
150,000.00	52,500.00	118.13	103.36	131.25	114.84	144.38	126.33	157.50	137.81	170.63	149.30	183.75	160.78	196.88	172.27	210.00	183.75
175,000.00	61,250.00	137.81	120.59	153.13	133.98	168.44	147.38	183.75	160.78	199.06	174.18	214.38	187.58	229.69	200.98	245.00	214.38
200,000.00	70,000.00	157.50	137.81	175.00	153.13	192.50	168.44	210.00	183.75	227.50	199.06	245.00	214.38	262.50	229.69	280.00	245.00
300,000.00	105,000.00	236.25	206.72	262.50	229.69	288.75	252.66	315.00	275.63	341.25	298.59	367.50	321.56	393.75	344.53	420.00	367.50
400,000.00	140,000.00	315.00	275.63	350.00	306.25	385.00	336.88	420.00	367.50	455.00	398.13	490.00	428.75	525.00	459.38	560.00	490.00
500,000.00	175,000.00	393.75	344.53	437.50	382.81	481.25	421.09	525.00	459.38	568.75	497.66	612.50	535.94	656.25	574.22	700.00	612.50
1,000,000.00	350,000.00	787.50	689.06	875.00	765.63	962.50	842.19	1,050.00	918.75	1,137.50	995.31	1,225.00	1,071.88	1,312.50	1,148.44	1,400.00	1,225.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

B

Term	Principal	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual
Years	Borrowed	Payment	Payment	Payment	Payment	Payment	Payment	Payment	Payment	Payment	Payment
		4.50%	4.50%	4.75%	4.75%	5.00%	5.00%	5.25%	5.25%	5.50%	5.50%
10	3,000,000	31,092	373,098	31,454	377,452	31,820	381,836	32,188	386,250	32,558	390,695
10	3,500,000	36,273	435,281	36,697	440,361	37,123	445,475	37,552	450,625	37,984	455,810
10	4,000,000	41,455	497,464	41,939	503,269	42,426	509,114	42,917	515,000	43,411	520,926
10	4,500,000	46,637	559,647	47,181	566,178	47,729	572,754	48,281	579,375	48,837	586,042
10	5,000,000	51,819	621,830	52,424	629,086	53,033	636,393	53,646	643,750	54,263	651,158
10	5,500,000	57,001	684,013	57,666	691,995	58,336	700,032	59,010	708,125	59,689	716,273
10	6,000,000	62,183	746,197	62,909	754,904	63,639	763,672	64,375	772,500	65,116	781,389
10	6,500,000	67,365	808,380	68,151	817,812	68,943	827,311	69,740	836,875	70,542	846,505
10	7,000,000	72,547	870,563	73,393	880,721	74,246	890,950	75,104	901,250	75,968	911,621
10	8,000,000	82,911	994,929	83,878	1,006,538	84,852	1,018,229	85,833	1,030,000	86,821	1,041,852
10	9,000,000	93,275	1,119,295	94,363	1,132,356	95,459	1,145,508	96,563	1,158,750	97,674	1,172,084
10	10,000,000	103,638	1,243,661	104,848	1,258,173	106,066	1,272,786	107,292	1,287,500	108,526	1,302,315
10	11,000,000	114,002	1,368,027	115,333	1,383,990	116,672	1,400,065	118,021	1,416,250	119,379	1,432,547
10	12,000,000	124,366	1,492,393	125,817	1,509,808	127,279	1,527,343	128,750	1,545,001	130,232	1,562,778
15	3,000,000	22,950	275,398	23,335	280,019	23,724	284,686	24,116	289,396	24,513	294,150
15	3,500,000	26,775	321,297	27,224	326,889	27,678	332,133	28,136	337,629	28,598	343,175
15	4,000,000	30,600	367,197	31,113	373,359	31,832	379,581	32,155	385,861	32,683	392,200
15	4,500,000	34,425	413,096	35,002	420,029	35,588	427,029	36,174	434,094	36,769	441,225
15	5,000,000	38,250	458,996	38,892	466,699	39,540	474,476	40,194	482,327	40,854	490,250
15	5,500,000	42,075	504,896	42,781	513,369	43,494	521,924	44,213	530,559	44,940	539,275
15	6,000,000	45,900	550,795	46,670	560,039	47,448	569,371	48,233	578,792	49,025	588,300
15	6,500,000	49,725	596,695	50,559	606,709	51,402	616,819	52,252	627,025	53,110	637,325
15	7,000,000	53,550	642,594	54,448	653,379	55,356	664,267	56,271	675,257	57,196	686,350
15	8,000,000	61,199	734,394	62,227	746,719	63,263	759,162	64,310	771,723	65,367	784,400
15	9,000,000	68,849	826,193	70,005	840,058	71,171	854,057	72,349	868,188	73,538	882,450
15	10,000,000	76,499	917,992	77,783	933,398	79,079	948,952	80,388	964,653	81,708	980,500
15	11,000,000	84,149	1,009,791	85,562	1,026,738	86,987	1,043,848	88,427	1,061,119	89,879	1,078,550
15	12,000,000	91,799	1,101,590	93,340	1,120,078	94,895	1,138,743	96,465	1,157,584	98,050	1,176,600
20	3,000,000	18,979	227,754	19,387	232,641	19,799	237,584	20,215	242,584	20,637	247,639
20	3,500,000	22,143	265,713	22,618	271,414	23,098	277,181	23,585	283,015	24,076	288,913
20	4,000,000	25,306	303,672	25,849	310,187	26,398	316,779	26,954	323,445	27,515	330,186
20	4,500,000	28,469	341,631	29,080	348,961	29,698	356,376	30,323	363,876	30,955	371,459
20	5,000,000	31,632	379,590	32,311	387,734	32,998	395,973	33,692	404,306	34,394	412,732
20	5,500,000	34,796	417,549	35,542	426,508	36,298	435,571	37,061	444,737	37,834	454,006
20	6,000,000	37,959	455,508	38,773	465,281	39,597	475,188	40,431	485,168	41,273	495,279
20	6,500,000	41,122	493,467	42,005	504,054	42,897	514,765	43,800	525,598	44,713	536,552
20	7,000,000	44,285	531,425	45,236	542,828	46,197	554,363	47,169	566,029	48,152	577,825
20	8,000,000	50,612	607,343	51,698	620,375	52,796	633,558	53,908	646,890	55,031	660,372
20	9,000,000	56,938	683,261	58,160	697,922	59,396	712,752	60,646	727,752	61,910	742,918
20	10,000,000	63,265	759,179	64,622	775,468	65,996	791,947	67,384	808,613	68,789	825,465
20	11,000,000	69,591	835,097	71,085	853,015	72,595	871,142	74,123	889,474	75,668	908,011
20	12,000,000	75,918	911,015	77,547	930,562	79,195	950,336	80,861	970,336	82,546	990,558
25	3,000,000	16,675	200,100	17,104	205,242	17,538	210,452	17,977	215,729	18,423	221,071
25	3,500,000	19,454	233,450	19,954	239,449	20,461	245,528	20,974	251,684	21,493	257,917
25	4,000,000	22,233	266,800	22,806	273,656	23,384	280,603	23,970	287,639	24,563	294,762
25	4,500,000	25,012	300,150	25,655	307,863	26,307	315,679	26,966	323,594	27,634	331,607
25	5,000,000	27,792	333,499	28,506	342,070	29,230	350,754	29,962	359,549	30,704	368,452
25	5,500,000	30,571	366,849	31,356	376,277	32,152	385,829	32,959	395,503	33,775	405,298
25	6,000,000	33,350	400,199	34,207	410,485	35,075	420,905	35,955	431,458	36,845	442,143
25	6,500,000	36,129	433,549	37,058	444,692	37,998	455,980	38,951	467,413	39,916	478,988
25	7,000,000	38,908	466,899	39,908	478,899	40,921	491,056	41,947	503,368	42,966	515,833
25	8,000,000	44,467	533,599	45,609	547,313	46,767	561,206	47,940	575,278	49,127	589,524
25	9,000,000	50,025	600,299	51,311	615,727	52,613	631,357	53,932	647,188	55,268	663,214
25	10,000,000	55,583	666,999	57,012	684,141	58,459	701,508	59,925	719,097	61,409	736,905
25	11,000,000	61,142	733,699	62,713	752,555	64,305	771,659	65,917	791,007	67,550	810,595
25	12,000,000	66,700	800,399	68,414	820,969	70,151	841,810	71,910	862,917	73,690	884,286
30	3,000,000	15,201	182,407	15,649	187,793	16,105	193,256	16,566	198,793	17,034	204,404
30	3,500,000	17,734	212,808	18,258	219,092	18,789	225,465	19,327	231,926	19,773	238,471
30	4,000,000	20,267	243,209	20,866	250,391	21,473	257,674	22,088	265,058	22,812	272,539
30	4,500,000	22,801	273,610	23,474	281,690	24,157	289,884	24,849	298,190	25,551	306,606
30	5,000,000	25,334	304,011	26,082	312,988	26,841	322,093	27,610	331,322	28,389	340,673
30	5,500,000	27,868	334,412	28,691	344,287	29,525	354,302	30,371	364,454	31,228	374,741
30	6,000,000	30,401	364,813	31,299	375,586	32,209	386,512	33,132	397,567	34,067	408,808
30	6,500,000	32,935	395,215	33,907	406,885	34,893	418,721	35,893	430,719	36,906	442,875
30	7,000,000	35,468	425,616	36,515	438,184	37,578	450,930	38,654	463,851	39,745	476,943
30	8,000,000	40,535	486,418	41,732	500,781	42,946	515,349	44,176	530,116	45,423	545,077
30	9,000,000	45,602	547,220	46,948	563,379	48,314	579,767	49,698	596,380	51,101	613,212
30	10,000,000	50,669	608,022	52,165	625,977	53,682	644,186	55,220	662,644	56,779	681,347
30	11,000,000	55,735	668,825	57,381	688,574	59,050	708,605	60,742	728,909	62,457	749,481
30	12,000,000	60,802	729,627	62,598	751,172	64,419	773,023	66,264	795,173	68,135	817,616

These figures are for rough estimates only. If a project is approved and bond financing is required, please request an updated estimate.

This amortization schedule is based upon principal and interest only and assumes a monthly payment. Most typical Municipal General Obligations will be paid only twice per year through a semi-annual interest payment and another semi-annual payment of both interest and principal.

Also issuance and administrative costs may be included in bond/note financing which are not included in the figures reflected in the tables above.

Therefore the inclusion of these costs as well as payments made semi-annually instead of monthly would increase these figures somewhat.