

Members of the public wishing to speak during Public Comment or on Items of Business must register with the County Clerk prior to the beginning of the meeting.

AGENDA

BOARD OF FRANKLIN COUNTY COMMISSIONERS Wednesday, Feb. 3, 2016 | 8:30 a.m.

TO BE HELD IN THE ANNEX COMMISSION CHAMBERS

A. CALL TO ORDER

B. ROLL CALL:

Waymire Howard Dunn Harris Renoud

C. PLEDGE OF ALLEGIANCE

D. INVOCATION:

1. Invocation Led By Rev. Lori Stevens, Richter United Methodist Church, Ottawa.

E. CORRESPONDENCE & ORGANIZATIONAL BUSINESS

F. PUBLIC COMMENT:

A citizen desiring to speak on an item not on the agenda may do so at this time. Discussion is limited to five minutes and the Commission will not take action or discuss items at this time. Discussion should be limited to matters of County Commission business and public comment is not permitted in regard to personnel matters or on pending legal matters. Items introduced under '**Public Comment**' may become agenda items at a later date.

G. CONSENT AGENDA:

Items listed on the '**Consent Agenda**' are considered routine and shall be enacted by one motion of the Board of Commissioners with no separate discussion. If separate discussion is desired by a member of the Governing Body, that item may be removed from the '**Consent Agenda**' and placed on the regular agenda '**Items of Business.**'

1. Consider And Approve Franklin County Minutes For Jan. 27, 2016.
2. Consider And Approve Claim Vouchers And Tax Change Orders.
3. Consider And Approve Payroll For The Pay Period Of Dec. 21, 2015 Through Jan. 20, 2016.

H. ITEMS OF BUSINESS:

1. Consider And Approve To Purchase Differential Pressure Switch's. Paul Golden, Facilities Director

Documents: [2016 0203 cv facilities differential pressure switch.pdf](#), [2016 0120 facilities estimate.pdf](#), [20160128 ~ courthouse hvac glycol discussion.pdf](#)

2. Consideration Of Engineering Services Recommendation. Jon Holmes, Administration

Documents: [20160128 ~ engineer services recommendation.pdf](#), [20160129 ~ engineering recommendation.pdf](#)

3. Discussion Of Debt Restructuring And Bonding For Industrial Park Roads. Jon Holmes, Administration

Documents: [2016 0203 debt-bonding.pdf](#), [industriail park infrastructure financing options.pdf](#)

I. STAFF REPORTS

J. COMMISSIONER COMMENTS AND BOARD REPORTS

K. CONSIDER A MOTION FOR ADJOURNMENT

L. INFORMATION AND ANNOUNCEMENTS:

1. UpComing Events
 - Commission Study Session on Feb. 8, 2016 at 8:30 A.M.
 - Commission Meeting on Feb.10, 2016 at 8:30 A.M.
 - Management Luncheon on Feb. 10, 2016 in the Commission Chambers at Noon
 - Commission Meeting Feb. 17, 2016 at 8:30 A.M.
 - Joint City/County/School Board Luncheon on Feb. 17, 2016 at City Hall Commission Chambers at Noon.
 - Commission Study Session on Feb. 22, 2016 at 8:30 A.M.
 - Commission Meeting on Feb. 24, 2016 at 8:30 A.M.

Franklin County Agenda Cover Sheet



To: Franklin County Board of County Commissioners

From: Paul Golden

Department/Facilities

Date: 2/3/16

AGENDA ITEM NARRATIVE

Consider and approve to purchase Differential Pressure Switch's.

BACKGROUND

New Year's Eve power failure caused units to not start back up and allowed unit AHU 1-03 to freeze and crack.

SPECIFIC ACTION REQUESTED

Need to add these Differential Pressure Switches to prevent this issue from happening again. This is the factory recommendation.

ATTACHMENTS

Estimate to install the switch's.

January 12, 2016

Attn: Paul Golden
Franklin County Courthouse
315 S. Main
Ottawa, KS 66067

Bid Number: 160112-0054

Project: Differential Pressure Switch's

McElroy's Inc. is pleased to submit this proposal for the above reference project. Our scope of work is defined as follows.

- Valve off the water to each AHU coax and braze in a fitting on the inlet and outlet.
- Furnish and install one differential pressure switch for each of the 29 units.
- Wire the switch into the control board per the schematic.
- Open the water valves and bleed the air from each unit.
- Start up and check out the units operation and set the switch cut in and cut out.

Items not included are as follows:

- Overtime or Premium Wages
- Sales Tax

Total Net Price For Above Referenced Project..... \$9,257.00

Thank you for the opportunity to bid this project. Please don't hesitate to call me if you have any questions regarding this proposal. I can be reached at (785) 267-9017.

Sincerely,
McElroy's, Inc.



Keith Watkins
Commercial HVAC Service Manager

Customer Acceptance:

Accepted by: _____

Date: _____

Note: Terms of this proposal are good for 30 days unless otherwise noted.





BOARD OF FRANKLIN COUNTY COMMISSIONERS

Richard A. Howard 2nd District - Chairman

Colton M. Waymire, 1st District
Roy C. Dunn, 3rd District

Steve Harris, 4th District
Randall Renoud, 5th District



Office of the County Administrator
Jon Holmes, M.P.A.

To: Franklin County Commissioners
From: Jon Holmes, County Administrator
Re: Courthouse HVAC Differential Pressure Switch
Date: 1/26/16

On January 20, 2016 staff brought the issue of the purchase of Differential Pressure Switches before the Commissioners for consideration. This was the recommended upgrade that was provided to us by the engineers to ensure that we do not have repeated damage to our equipment in the event that the Courthouse has similar power outages in the future.

During the discussion, the Commissioners inquired if the system could use some sort of anti-freeze in the system in order to eliminate the need for the upgrade as recommended.

Specifics:

In discussing this option with the engineers of the system (Lattimer Sommers & Associates) they discouraged the option of using anti-freeze in the system for the following reasons:

1. The use of glycol in the system reduces the efficiency of the system by 30%, thus increasing overall operating costs.
2. The loss of efficiency of the system means that it will need to work harder to heat and cool the building, increasing energy costs
3. Glycol is listed as a hazardous material according to the EPA and requires onsite Material Safety Data Sheets. Spills, while a remote possibility, would require proper containment and cleanup. This is concerning since this system is inside of the Courthouse and located underground on the Courthouse square. In the event of a leak, the repair would require environmental cleanup/reclamation of the soil as well as repairing the leak itself and EPA involvement.
4. Costs: Bill Bassette of Lattimer Sommers and Associates provided an estimate of what it would cost to retrofit the existing system to glycol.
 - a. HVAC System Glycol – charge to 30% Glycol on 1000 Gallons @\$15 per gallon plus labor and feeder equipment - \$15,000
 - b. Replacement Expansion Tank - \$5,000
 - c. Pump Replacement to account for 65% increase in pump head - \$10,000

Total \$30,000
5. The installation of Differential Pressure Switches addresses the actual problem (the continuing flow when the heat pumps are not functioning) instead of the symptom of the

problem (the pumps freezing because the flow continues when the pumps are not functioning). In other words, ensuring that the flow of water stops in the event that the heat pumps are not working ensures that the heat pumps are not damaged by freezing.

While these are only estimates at this time, the cost is still substantial.

Franklin County Agenda Cover Sheet



To: Franklin County Board of County Commissioners
From: Jon Holmes
Department: Administration
Date: 1/28/2016

AGENDA ITEM NARRATIVE

Consideration of engineering services recommendation

BACKGROUND

Franklin County and the City of Ottawa jointly formed a committee to develop a Request for Qualifications for Engineering Services, review submittals, conduct interviews with potential firms and make recommendation to both the County Commission and the City Commission regarding these services.

SPECIFIC ACTION REQUESTED

Approval for the County Administrator to move forward with defining scope of services and letters of engagement with the recommended Engineering firms. Note - All negotiated contracts with the engineering firm will come back before the Board of Commissioners for approval.

ATTACHMENTS

Recommendation Letter from Engineering Search Committee

RECOMMENDATION OF SELECTION COMMITTEE

TO: JON HOLMES, COUNTY ADMINISTRATOR; RICHARD U. NIENSTEDT, CITY MANAGER
FROM: ENGINEERING SELECTION COMMITTEE
SUBJECT: FINAL RECOMMENDATION FOR GOVERNING BODIES
DATE: JANUARY 22, 2016
CC: MEMBERS OF THE COMMITTEE

On January 22, 2016, the Engineering Selection Committee comprised of five members selected by the County and five by the City of Ottawa concluded their review, interview, and deliberation process to provide a final recommendation to the County Commission and City Commission about which engineering firm to select for the new industrial park.

First a brief word about the committee's process. Working with staff from both agencies the committee publicized a request for qualifications. Six firms made submittals to the committee. After a thorough review and ranking by the members, three of those firms were selected to make presentations to the committee. Following the presentations, the field was narrowed to two firms for final interviews.

After concluding the interviews, the committee discussed the submittals, presentations, and interviews with the two finalist firms. All members were impressed with both finalists and the overall quality of the submittals. However, there is a consensus across the committee that the County and City should begin negotiations with the combined team of PEC/Bartlett & West to perform the engineering and master planning services for the new industrial park.

The committee wishes to make two other encouragements to the governing bodies. First, it would be in the public's best interest to consider contracting for additional marketing services from the recommended vendor to utilize current market research in identifying likely users of the park and how best to market the park's sites to those likely users. Both firms suggested these additional services as separately priced services and the committee believes they are an essential part of making the project successful. Second, the County and City should be diligent in ensuring that engineering for the bridges and watercourses on the park site adequately addresses peak storm flows and mitigates the flooding issues that occur from 23rd Street in Ottawa south across 59 Highway.

Should you have any questions of the committee please feel free to submit them and we will seek to provide answers as promptly as possible. On behalf of the members of the committee, thank you to the members of the County and City Commissions for allowing us to play a part in this most significant and positive event for our region.

Committee Members

Jon Holmes	Dennis Woolman	Derek Brown	Larry Walrod	James Haag
Lisa Johnson	Dennis Tharp	Michael Haeffele	Scott Bird	Blaine Finch

Franklin County Agenda Cover Sheet



To: Franklin County Board of County Commissioners
From: Jon Holmes
Department: Administration
Date: 2/3/2016

AGENDA ITEM NARRATIVE

Discussion of Debt Restructuring and Bonding for Industrial Park Roads.

BACKGROUND

SPECIFIC ACTION REQUESTED

ATTACHMENTS

Industrial Park Infrastructure

RECAP

- The County has entered into an Interlocal Agreement with the City of Ottawa for the joint development of an Industrial Park
- Agreement stipulates that the County will take responsibility for the development and construction of the primary roads (Montana and Kingman) and any bridges.

Industrial Park Infrastructure

RECAP

- Montana and Kingman Roads
 - Initial Estimates for the construction of these two roads and bridge (Kingman Rd.) is approx. \$9M

Industrial Park Infrastructure

FUNDING DISCUSSION

David Arterberry – George K. Baum – Financial Advisors

Dotty Riley & Tyler Ellsworth – Kutak Rock – Bond Counsel

- 3 Scenarios have been developed
- Reviewing Current County Debt and the addition of \$10M additional debt
- Future and Proposed Debt Service requirements
- **UNKOWN FACTOR – TAX LID LEVY**

Debt Capacity

Franklin County's general obligation debt limit is "30% of the assessed value of all tangible taxable property within the county as certified to the county clerk on the preceding August 25." (K.S.A. 10-306(b))

\$241,694,901 (2014 EQUALIZED ASSESSED VALUE)

 X 30%

\$ 72,508,470 (STATUTORY DEBT LIMIT)

 -4,170,000 (OUTSTANDING DEBT THAT IS SUBJECT TO THE DEBT LIMIT)

\$ 68,338,470 (REMAINING DEBT LIMIT)

Scenario #1

Scenario 1: Wrap Around Payments on New Bonds

Rock Creek Industrial Park Project

Franklin County, Kansas

Year	Existing GO Bond Payments							Existing PBC Payments					Estimated Future Bond Payments							Aggregate Amount to Levy	Mill Levy		
	GO	GO	GO	GO	Less:	Net GO	GO	PBC	PBC	PBC	Net PBC	PBC	Payments on New Bonds (2)				Less:					Net	Future
	2002	2005	2011	2013	Specials (1)	Payment	Levy	2011	2014-A	2014-B	Payment	Levy	Principal	Rate	Interest	Total	Tax	Bonds	i			Payment	Levy
2016	12,751	97,200	34,181	781,163	(46,932)	878,363	3.644	291,531	63,868	76,649	432,048	1.792									-	1,310,410	5.436
2017	13,212	93,600	33,619	782,163	(46,831)	875,763	3.633	293,231	63,868	76,649	433,748	1.799									-	1,309,510	5.432
2018	12,612		32,994	773,038	(45,606)	773,038	3.207	293,981	63,868	76,649	434,498	1.802	-	4.00%	400,000	400,000				400,000	1.853	1,607,535	6.862
2019			32,306	423,913	(32,306)	423,913	1.758	294,169	223,868	261,649	779,685	3.234	-	4.00%	400,000	400,000				400,000	1.659	1,603,598	6.652
2020			31,556	424,038	(31,556)	424,038	1.759	293,769	219,068	266,099	778,935	3.231	-	4.00%	400,000	400,000				400,000	1.659	1,602,973	6.649
2021			30,744	424,100	(30,744)	424,100	1.759	292,756	219,268	265,249	777,273	3.224	-	4.00%	400,000	400,000				400,000	1.659	1,601,373	6.643
2022			29,869	426,100	(29,869)	426,100	1.768	291,106	219,318	264,249	774,673	3.214	-	4.00%	400,000	400,000				400,000	1.659	1,600,773	6.640
2023			28,931	402,900	(28,931)	402,900	1.671	294,281	220,280	264,380	778,941	3.231	-	4.00%	400,000	400,000				400,000	1.659	1,581,841	6.562
2024			37,931		(37,931)	-	-	296,081	220,030	263,080	779,191	3.232	170,000	4.00%	400,000	570,000				570,000	2.364	1,349,191	5.597
2025			36,488		(36,488)	-	-	292,481	219,630	266,630	778,741	3.230	180,000	4.00%	393,200	573,200				573,200	2.378	1,351,941	5.608
2026						-	-	293,681	219,080	264,880	777,641	3.226	215,000	4.00%	386,000	601,000				601,000	2.493	1,378,641	5.719
2027						-	-	294,481	223,000	262,520	780,001	3.236	225,000	4.00%	377,400	602,400				602,400	2.499	1,382,401	5.735
2028						-	-	294,881	221,600	265,000	781,481	3.242	230,000	4.00%	368,400	598,400				598,400	2.482	1,379,881	5.724
2029						-	-	294,881	218,400	265,200	778,481	3.229	245,000	4.00%	359,200	604,200				604,200	2.506	1,382,681	5.736
2030						-	-	299,156			299,156	1.241	730,000	4.00%	349,400	1,079,400				1,079,400	4.478	1,378,556	5.719
2031						-	-	297,469			297,469	1.234	765,000	4.00%	320,200	1,085,200				1,085,200	4.502	1,382,669	5.736
2032						-	-						1,090,000	4.00%	289,600	1,379,600				1,379,600	5.723	1,379,600	5.723
2033						-	-						1,135,000	4.00%	246,000	1,381,000				1,381,000	5.729	1,381,000	5.729
2034						-	-						1,180,000	4.00%	200,600	1,380,600				1,380,600	5.727	1,380,600	5.727
2035						-	-						1,230,000	4.00%	153,400	1,383,400				1,383,400	5.739	1,383,400	5.739
2036						-	-						1,275,000	4.00%	104,200	1,379,200				1,379,200	5.721	1,379,200	5.721
2037						-	-						1,330,000	4.00%	53,200	1,383,200				1,383,200	5.738	1,383,200	5.738
Total	38,575	190,800	328,619	4,437,413	(367,194)	4,628,213		4,707,938	2,615,143	3,138,881	10,461,961		10,000,000		6,400,800	16,400,800	-	-	-	16,400,800		31,490,974	

Footnotes and Assumptions:

(1) The 2002 and 2011 GO bonds are repaid entirely with special assessments.

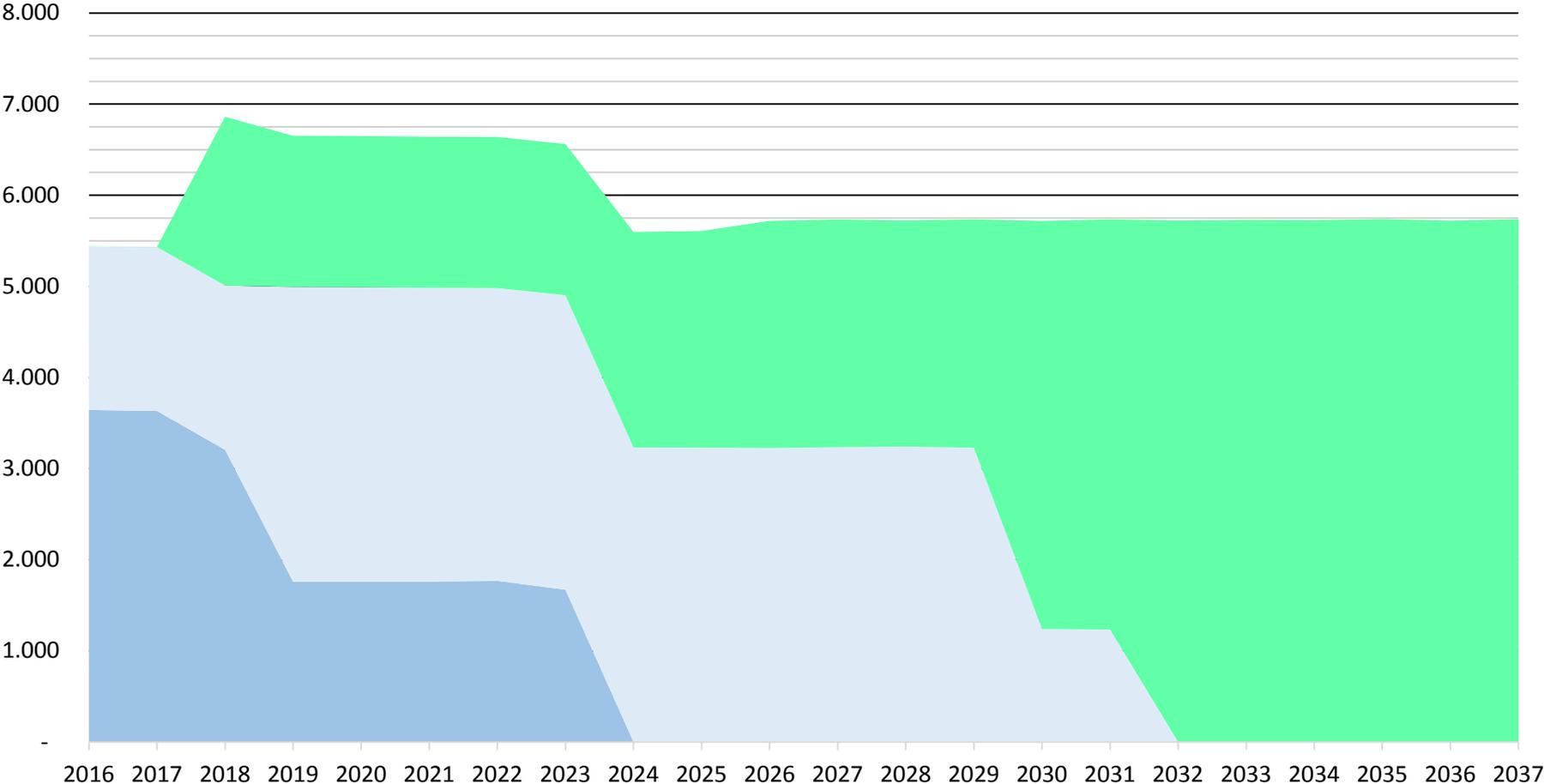
(2) Bonds issued in September of 2017.

Assessed Valuation: 215,857,753

Motor Vehicle Valuation: 25,209,429

Total Valuation: 241,067,182

Scenario #1



Scenario #1

PROS

- Small Tax Levy Increase – 1.8 Mil
- 6 Years then a reduction in the tax levy
- Work toward a flat levy by 2026 – Flat till pay off
- Does not account for increasing valuations

CONS

- Increases Tax levy
- Maximizes the amount of debt that we have
- Tax Levy will be completely used to service this debt
- Difficult to do any other future projects

Scenario #2

Scenario 2: Wrap Around Payments on New Bonds with Refunding 2013 GO Bonds

Rock Creek Industrial Park Project

Franklin County, Kansas

Year	Existing GO Bond Payments								Existing PBC Payments					Estimated Future Bond Payments						Aggregate				
	GO	GO	GO	GO	Less: Specials (1)	Less: Refunded	Net GO Payment	GO Levy	PBC	PBC	PBC	Net PBC Payment	PBC Levy	Payments on New Bonds (2)				Less: Sales Tax	Cap i	Net Future Payment	Future Bond Levy	Amount to Levy	Mill Levy	
	2002	2005	2011	2013					2011	2014-A	2014-B			Principal	Rate	Interest	Total							
2016	12,751	97,200	34,181	781,163	(46,932)		878,363	3.644	291,531	63,868	76,649	432,048	1.792											
2017	13,212	93,600	33,619	782,163	(46,831)		875,763	3.633	293,231	63,868	76,649	433,748	1.799											
2018	12,612		32,994	773,038	(45,606)	(773,038)	-	-	293,981	63,868	76,649	434,498	1.802	430,000	4.00%	511,000	941,000		941,000		4.359	1,375,498	6.162	
2019			32,306	423,913	(32,306)	(423,913)	-	-	294,169	223,868	261,649	779,685	3.234	215,000	4.00%	493,800	708,800		708,800		2.940	1,488,485	6.175	
2020			31,556	424,038	(31,556)	(424,038)	-	-	293,769	219,068	266,099	778,935	3.231	225,000	4.00%	485,200	710,200		710,200		2.946	1,489,135	6.177	
2021			30,744	424,100	(30,744)	(424,100)	-	-	292,756	219,268	265,249	777,273	3.224	235,000	4.00%	476,200	711,200		711,200		2.950	1,488,473	6.175	
2022			29,869	426,100	(29,869)	(426,100)	-	-	291,106	219,318	264,249	774,673	3.214	245,000	4.00%	466,800	711,800		711,800		2.953	1,486,473	6.166	
2023			28,931	402,900	(28,931)	(402,900)	-	-	294,281	220,280	264,380	778,941	3.231	250,000	4.00%	457,000	707,000		707,000		2.933	1,485,941	6.164	
2024			37,931		(37,931)		-	-	296,081	220,030	263,080	779,191	3.232	260,000	4.00%	447,000	707,000		707,000		2.933	1,486,191	6.165	
2025			36,488		(36,488)		-	-	292,481	219,630	266,630	778,741	3.230	270,000	4.00%	436,600	706,600		706,600		2.931	1,485,341	6.162	
2026							-	-	293,681	219,080	264,880	777,641	3.226	285,000	4.00%	425,800	710,800		710,800		2.949	1,488,441	6.174	
2027							-	-	294,481	223,000	262,520	780,001	3.236	290,000	4.00%	414,400	704,400		704,400		2.922	1,484,401	6.158	
2028							-	-	294,881	221,600	265,000	781,481	3.242	305,000	4.00%	402,800	707,800		707,800		2.936	1,489,281	6.178	
2029							-	-	294,881	218,400	265,200	778,481	3.229	320,000	4.00%	390,600	710,600		710,600		2.948	1,489,081	6.177	
2030							-	-	299,156			299,156	1.241	810,000	4.00%	377,800	1,187,800		1,187,800		4.927	1,486,956	6.168	
2031							-	-	297,469			297,469	1.234	845,000	4.00%	345,400	1,190,400		1,190,400		4.938	1,487,869	6.172	
2032							-	-						1,175,000	4.00%	311,600	1,486,600		1,486,600		6.167	1,486,600	6.167	
2033							-	-						1,220,000	4.00%	264,600	1,484,600		1,484,600		6.158	1,484,600	6.158	
2034							-	-						1,270,000	4.00%	215,800	1,485,800		1,485,800		6.163	1,485,800	6.163	
2035							-	-						1,320,000	4.00%	165,000	1,485,000		1,485,000		6.160	1,485,000	6.160	
2036							-	-						1,375,000	4.00%	112,200	1,487,200		1,487,200		6.169	1,487,200	6.169	
2037							-	-						1,430,000	4.00%	57,200	1,487,200		1,487,200		6.169	1,487,200	6.169	
Total	38,575	190,800	328,619	4,437,413	(367,194)	(2,874,088)	1,754,125		4,707,938	2,615,143	3,138,881	10,461,961		12,775,000		7,256,800	20,031,800	-	-	20,031,800		32,247,886		

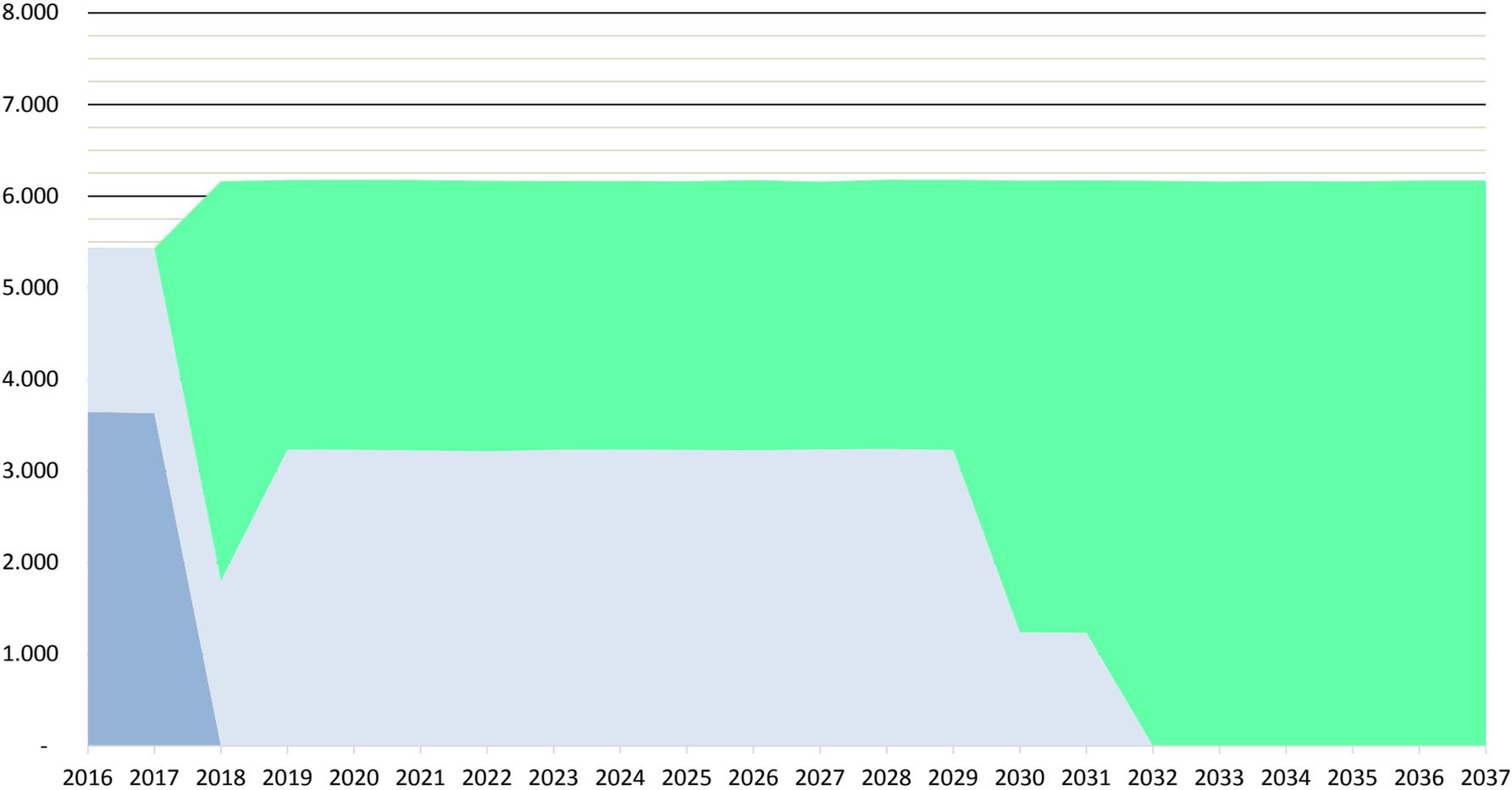
Footnotes and Assumptions:

(1) The 2002 and 2011 GO bonds are repaid entirely with special assessments.

(2) Bonds issued in September of 2017.

Assessed Valuation:	215,857,753
Motor Vehicle Valuation:	25,209,429
Total Valuation:	241,067,182

Scenario #2



Scenario #2

PROS

- Small Tax Levy Increase – .75 Mil to start
- Flattens levy till 2037 – Pay Off
- Does not account for increasing valuations

CONS

- Increases Tax levy
- Maximizes the amount of debt that we have
- Tax Levy will be completely used to service this debt
- Difficult to do any other future projects
- Most expensive way to finance this project – More interest paid
- Cost of Financing - \$700K

Scenario #3

Scenario 3: Wrap Around Payments on New Bonds with Revenue Supplement

Rock Creek Industrial Park Project

Franklin County, Kansas

Year	Existing GO Bond Payments								Existing PBC Payments					Estimated Future Bond Payments							Aggregate			
	GO	GO	GO	GO	Less:	Less:	Net GO	GO	PBC	PBC	PBC	Net PBC	PBC	Payments on New Bonds (2)				Less:		Net	Future	Future	Amount	Mill
	2002	2005	2011	2013	Specials (1)	Refunded	Payment	Levy	2011	2014-A	2014-B	Payment	Levy	Principal	Rate	Interest	Total	Tax	i	Payment	Levy	to Levy	Levy	
2016	12,751	97,200	34,181	781,163	(46,932)		878,363	3.644	291,531	63,868	76,649	432,048	1.792										1,310,410	5.436
2017	13,212	93,600	33,619	782,163	(46,831)		875,763	3.633	293,231	63,868	76,649	433,748	1.799										1,309,510	5.432
2018	12,612		32,994	773,038	(45,606)		773,038	3.207	293,981	63,868	76,649	434,498	1.802	-	4.00%	400,000	400,000	(308,000)		92,000	0.426	1,299,535	5.435	
2019			32,306	423,913	(32,306)		423,913	1.758	294,169	223,868	261,649	779,685	3.234	-	4.00%	400,000	400,000	(294,000)		106,000	0.440	1,309,598	5.433	
2020			31,556	424,038	(31,556)		424,038	1.759	293,769	219,068	266,099	778,935	3.231	-	4.00%	400,000	400,000	(293,000)		107,000	0.444	1,309,973	5.434	
2021			30,744	424,100	(30,744)		424,100	1.759	292,756	219,268	265,249	777,273	3.224	-	4.00%	400,000	400,000	(292,000)		108,000	0.448	1,309,373	5.432	
2022			29,869	426,100	(29,869)		426,100	1.768	291,106	219,318	264,249	774,673	3.214	-	4.00%	400,000	400,000	(291,000)		109,000	0.452	1,309,773	5.433	
2023			28,931	402,900	(28,931)		402,900	1.671	294,281	220,280	264,380	778,941	3.231	-	4.00%	400,000	400,000	(272,000)		128,000	0.531	1,309,841	5.434	
2024			37,931		(37,931)		-	-	296,081	220,030	263,080	779,191	3.232	170,000	4.00%	400,000	570,000	(40,000)		530,000	2.199	1,309,191	5.431	
2025			36,488		(36,488)		-	-	292,481	219,630	266,630	778,741	3.230	180,000	4.00%	393,200	573,200	(42,000)		531,200	2.204	1,309,941	5.434	
2026							-	-	293,681	219,080	264,880	777,641	3.226	215,000	4.00%	386,000	601,000	(69,000)		532,000	2.207	1,309,641	5.433	
2027							-	-	294,481	223,000	262,520	780,001	3.236	225,000	4.00%	377,400	602,400	(73,000)		529,400	2.196	1,309,401	5.432	
2028							-	-	294,881	221,600	265,000	781,481	3.242	230,000	4.00%	368,400	598,400	(71,000)		527,400	2.188	1,308,881	5.430	
2029							-	-	294,881	218,400	265,200	778,481	3.229	245,000	4.00%	359,200	604,200	(71,000)		533,200	2.212	1,311,681	5.441	
2030							-	-	299,156			299,156	1.241	730,000	4.00%	349,400	1,079,400	(71,000)		1,008,400	4.183	1,307,556	5.424	
2031							-	-	297,469			297,469	1.234	765,000	4.00%	320,200	1,085,200	(71,000)		1,014,200	4.207	1,311,669	5.441	
2032							-	-				-	-	1,090,000	4.00%	289,600	1,379,600	(71,000)		1,308,600	5.428	1,308,600	5.428	
2033							-	-				-	-	1,135,000	4.00%	246,000	1,381,000	(71,000)		1,310,000	5.434	1,310,000	5.434	
2034							-	-				-	-	1,180,000	4.00%	200,600	1,380,600	(71,000)		1,309,600	5.433	1,309,600	5.433	
2035							-	-				-	-	1,230,000	4.00%	153,400	1,383,400	(71,000)		1,312,400	5.444	1,312,400	5.444	
2036							-	-				-	-	1,275,000	4.00%	104,200	1,379,200	(71,000)		1,308,200	5.427	1,308,200	5.427	
2037							-	-				-	-	1,330,000	4.00%	53,200	1,383,200	(71,000)		1,312,200	5.443	1,312,200	5.443	
Total	38,575	190,800	328,619	4,437,413	(367,194)	-	4,628,213		4,707,938	2,615,143	3,138,881	10,461,961		10,000,000		6,400,800	16,400,800	(2,684,000)	-	13,716,800		28,806,974		

Footnotes and Assumptions:

(1) The 2002 and 2011 GO bonds are repaid entirely with special assessments.

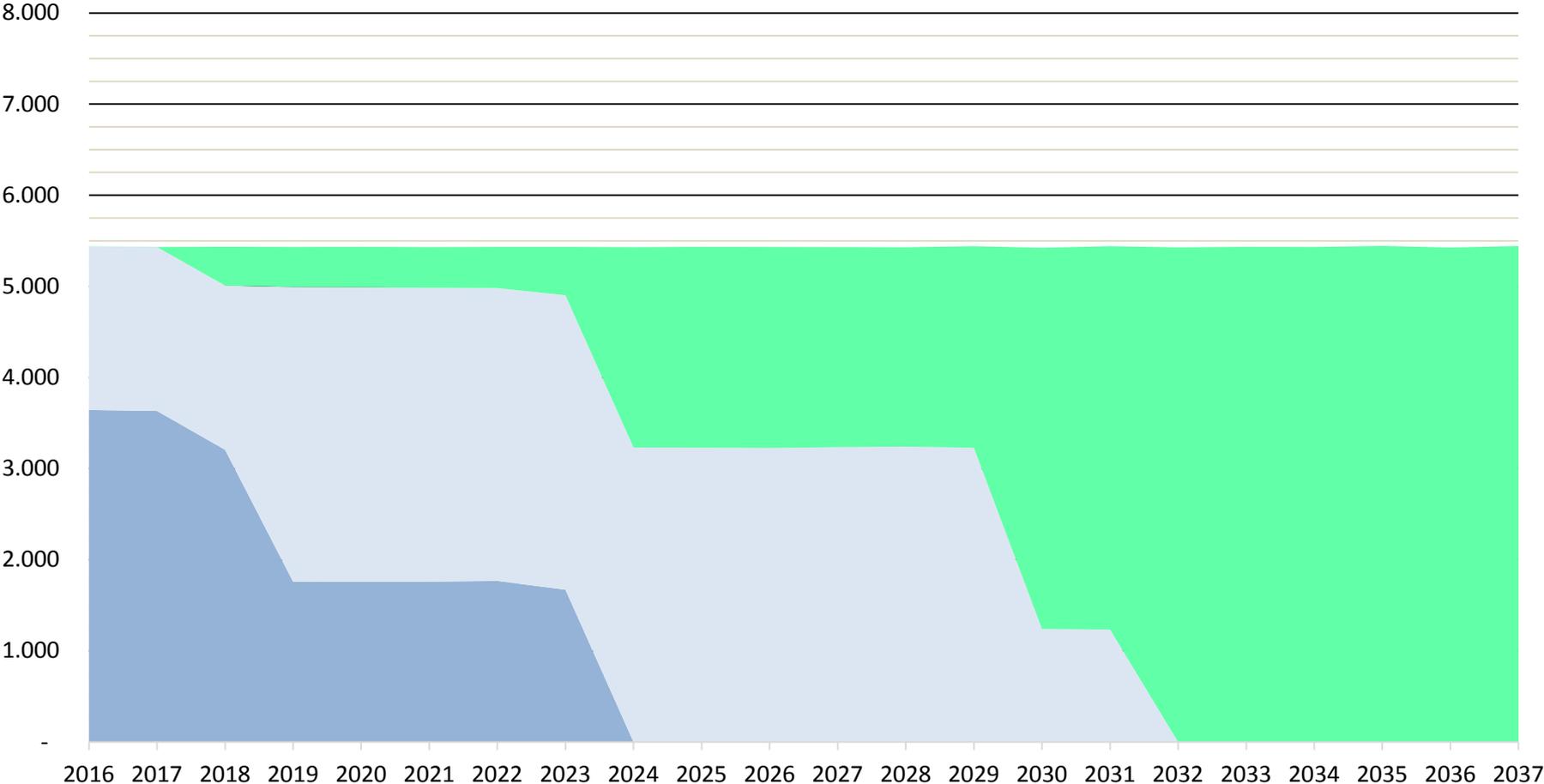
(2) Bonds issued in September of 2017.

Assessed Valuation: 215,857,753

Motor Vehicle Valuation: 25,209,429

Total Valuation: 241,067,182

Scenario #3



Scenario #3

PROS

- No Tax Levy Increase
- Flat levy till 2037 – Pay Off
- Does not account for increasing valuations
- Does not require a maximum usage of revenue source - .09% out of .25% available
- Potential decreasing optional Revenue Source dependency
- Depending on which option is chosen, possible to minimize the impact to local taxpayers
- Depending on which option is chosen, possible to generate revenue for other future projects

CONS

- Maximizes the amount of debt that we have
- Tax Levy will be completely used to service this debt
- Limits any extra projects
- Requires the identification of an optional revenue source - \$310K initially
- May increase tax
- May require change through legislative action
- May require approval of voters