

Expenditure Adjustments:

Transfers

1. Tyler Run School sidewalk has a sidewalk that was constructed by Liberty Township. Inside, the city limits is a small portion that needs to be completed to connect to the school. The costs to complete this project is \$11,000. We are requesting transferring \$11,000 from the City Engineers consulting to capital outlay so we can proceed with the project.

General Fund, Engineering, Operating Expenditures	\$ (11,000.00)
General Fund, Engineering, Capital Outlay	\$ 11,000.00

Advances

1. Advance from General Fund to Golf Village Debt Service to assist in paying the debt payments. The revenue from LCIFA is insufficient to make the entire payment. The LCIFA will be charged 5% interest when they repay the advance.

General Fund, Advance	\$ 111,000.00
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Additional appropriations

1. The Ohio Department of Transportation will be working on repairs to State Route 750 inside the City of Powell. Our share of the repairs was first quoted at \$65,000 and then in August 2008 changed to \$95,000. We have received the agreements and the City's share of repairs has gone up to \$110,000. Additional appropriation is needed before the agreement can go forward.

State Highway Fund, Operating Expenditures	\$ 15,000.00
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2. Golf Village Debt Service for the 2008 Bond Issuance. Additional appropriation is needed to pay the principal & interest payment.

Golf Village Debt Service, Operating Expenditures \$ 344,039.28

3. Transfer remaining balance to the General Fund because not all the matching revenue was used and the final report as been submitted to the U.S. Justice Department.

Justice Assistance Grant Fund, Transfers \$ 11.90

Fund 317, Golf Village Debt Service Fund

1/1/08 Beginning Balance \$ 294,857.76

Receipts:

May LCIFA Community Development Charges	500,000.00
2008 Bond Issuance	6,900,000.00
Tap Fees	14,750.00
Bond Premium	122,795.95
Total Receipts Received	7,537,545.95

Expenditures:

One-year Note Interest Payments	308,775.00
One-year Note Principal Payments	6,900,000.00
June Principal & Interest Payment	264,106.25
Debt Collection Fees	3,097.50
Bond Issuance Costs	94,692.65
Total Expenditures to Date	7,570,671.40

October 9, 2008 Balance \$ 261,732.31

Anticipated Receipts:

October LCIFA Community Development Charges	550,000.00
General Fund Advance	111,000.00
Total Anticipated Receipts	661,000.00

Anticipated Expenditures:

December (2002 Series) Bond & Interest Payment	564,106.25
December (2008 Series) Bond & Interest Payment	358,536.63
Total Anticipated Expenditures	922,642.88

Estimated December 31, 2008 Balance 89.43

	<u>Appropriations</u>	<u>Needs</u>	<u>Additional Appriation Needed</u>
Issuance Costs	109,150.00	94,692.65	14,457.35
Debt Collection Fees	3,100.00	3,097.50	2.50
Principal - 2002 Bonds	300,000.00	300,000.00	-
Principal - Notes	6,900,000.00	6,900,000.00	-
Principal - 2008 Bonds		195,000.00	(195,000.00)
Interest - 2002 Bonds	528,250.00	528,212.50	37.50
Interest - Notes	308,775.00	308,775.00	-
Interest - 2008 Bonds		163,536.63	(163,536.63)
	8,149,275.00	8,493,314.28	(344,039.28)