

ANNUAL APPROPRIATION ORDINANCE

The **Board of The Village** of Malta, in Morgan County, Ohio,

met in regular session on the 16th day of January, 2020, at the Council Chambers with the following members present:

James White Present

Bryon Griffin Present

Leslie Robbins Present

Terry McGrath Present

Tom McCoy Present

Joseph Williams Present

Bryon Griffin moved the adoption of the following Ordinance:

BE IT RESOLVED by the *Board of the Village* of Malta,

Morgan County Ohio that to provide for the current expenses and

other expenditures of said Board of Malta, during the fiscal year, ending *December 31, 2019*,

the following sums be and the same are hereby set aside and **appropriated** for the several purposes

for which expenditures are to be made for and during said fiscal year, as follows, viz:

Jamie White seconded the **ordinance** and the

roll being called upon its adoption the vote resulted as follows:

James White	<u>YEA</u>
Bryon Griffin	<u>YEA</u>
Leslie Robbins	<u>YEA</u>
Terry McGrath	<u>YEA</u>
Tom McCoy	<u>YEA</u>
Joseph Williams	<u>YEA</u>

Adopted January 16, 2020

Kelly Wells
Clerk/Clerk Treasurer

First Reading JANUARY 16th, 2020

Second Reading _____

Third Reading _____

**** A motion was made to suspend the rules requiring three separate readings and the Ordinance was passed as an emergency.

THE STATE OF OHIO, MORGAN COUNTY, ss:

I, Kelly J. Wells, Clerk of the Board of the Village

of Malta, Ohio in Morgan County Ohio, and in whose custody the Files, Journals and Records

of said Board are required by the Laws of the State of Ohio to be

kept, do hereby certify that the foregoing *Annual Appropriation*

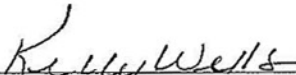
Ordinance is taken and copied from the original Ordinance now on

file with said Board, that the foregoing Ordinance has been compared

by me with the said original and that the same is a true and correct

copy thereof.

WITNESS my signature, this 16th day of February, 2020.


Clerk/Clerk - Treasurer

Ordinance # 20-01 is available for
Viewing in the Fiscal Officer's
Office during regular business hours.

ANNUAL APPROPRIATION
ORDINANCE
BOARD OF VILLAGE OF MALTA

MALTA, OHIO

MORGAN County, Ohio.

Passed January 16, 2020

For the Fiscal Year Ending
December 31st, 2019

Filed _____, 2020

County Auditor

By _____
Deputy

AMORTIZATION SCHEDULE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$70,697.50	11-01-2016	11-01-2023	438201	CIUS / CVEC	2327	AMP	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "***" has been omitted due to text length limitations.

Borrower: Village of Malta
P.O. Box 307
Malta, OH 43758

Lender: North Valley Bank
CML Loans
2775 Maysville Pike
P.O. Box 1115
Zanesville, OH 43702-1115
(740) 450-2265

Disbursement Date: November 1, 2016
Interest Rate: 3.500

Repayment Schedule: Installment
Calculation Method: 365/360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	12-01-2016	951.72	206.20	745.52	69,951.98
2016 TOTALS:		951.72	206.20	745.52	
2	01-01-2017	951.72	210.83	740.89	69,211.09
3	02-01-2017	951.72	208.59	743.13	68,467.96
4	03-01-2017	951.72	186.39	765.33	67,702.63
5	04-01-2017	951.72	204.06	747.67	66,954.96
6	05-01-2017	951.72	195.29	756.43	66,198.53
7	06-01-2017	951.72	199.52	752.20	65,446.33
8	07-01-2017	951.72	190.89	760.83	64,685.50
9	08-01-2017	951.72	194.95	756.77	63,928.73
10	09-01-2017	951.72	192.67	759.05	63,169.68
11	10-01-2017	951.72	184.24	767.48	62,402.20
12	11-01-2017	951.72	188.07	763.65	61,638.55
13	12-01-2017	951.72	179.78	771.94	60,866.61
2017 TOTALS:		11,420.64	2,335.27	9,085.37	
14	01-01-2018	951.72	183.45	768.27	60,098.34
15	02-01-2018	951.72	181.13	770.59	59,327.75
16	03-01-2018	951.72	161.50	790.22	58,537.53
17	04-01-2018	951.72	176.43	775.29	57,762.24
18	05-01-2018	951.72	168.47	783.25	56,978.99
19	06-01-2018	951.72	171.73	779.99	56,199.00
20	07-01-2018	951.72	163.91	787.81	55,411.19
21	08-01-2018	951.72	167.00	784.72	54,626.47
22	09-01-2018	951.72	164.64	787.08	53,839.39
23	10-01-2018	951.72	157.03	794.69	53,044.70
24	11-01-2018	951.72	159.87	791.85	52,252.85
25	12-01-2018	951.72	152.40	799.32	51,453.53
2018 TOTALS:		11,420.64	2,007.56	9,413.08	
26	01-01-2019	951.72	155.08	796.64	50,658.89
27	02-01-2019	951.72	152.67	799.05	49,867.84
28	03-01-2019	951.72	135.72	816.00	49,041.84
29	04-01-2019	951.72	147.81	803.91	48,237.93
30	05-01-2019	951.72	140.69	811.03	47,426.90
31	06-01-2019	951.72	142.94	808.78	46,618.12
32	07-01-2019	951.72	135.97	815.75	45,802.37
33	08-01-2019	951.72	138.04	813.68	44,988.69
34	09-01-2019	951.72	135.59	816.13	44,172.56
35	10-01-2019	951.72	128.84	822.88	43,349.68
36	11-01-2019	951.72	130.65	821.07	42,528.61
37	12-01-2019	951.72	124.04	827.68	41,700.93
2019 TOTALS:		11,420.64	1,668.04	9,752.60	
38	01-01-2020	951.72	125.68	826.04	40,874.89
39	02-01-2020	951.72	123.19	828.53	40,046.36
40	03-01-2020	951.72	112.91	838.81	39,207.55
41	04-01-2020	951.72	118.17	833.55	38,374.00
42	05-01-2020	951.72	111.92	839.80	37,534.20
43	06-01-2020	951.72	113.12	838.60	36,695.60
44	07-01-2020	951.72	107.03	844.69	35,850.91
45	08-01-2020	951.72	108.05	843.67	35,007.24
46	09-01-2020	951.72	105.51	846.21	34,161.03
47	10-01-2020	951.72	99.84	852.08	33,308.95
48	11-01-2020	951.72	100.39	851.33	32,457.62
49	12-01-2020	951.72	94.67	857.05	31,600.57

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AMORTIZATION SCHEDULE (Continued)

Loan No: 438201

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2020 TOTALS:		11,420.64	1,320.28	10,100.36	
50	01-01-2021	951.72	95.24	856.48	30,744.09
51	02-01-2021	951.72	92.66	859.06	29,885.03
52	03-01-2021	951.72	81.35	870.37	29,014.66
53	04-01-2021	951.72	87.45	864.27	28,150.39
54	05-01-2021	951.72	82.11	869.61	27,280.78
55	06-01-2021	951.72	82.22	869.50	26,411.28
56	07-01-2021	951.72	77.03	874.69	25,536.59
57	08-01-2021	951.72	76.96	874.76	24,661.83
58	09-01-2021	951.72	74.33	877.39	23,784.44
59	10-01-2021	951.72	69.37	882.35	22,902.09
60	11-01-2021	951.72	69.02	882.70	22,019.39
61	12-01-2021	951.72	64.22	887.50	21,131.89
2021 TOTALS:		11,420.64	951.96	10,468.68	
62	01-01-2022	951.72	63.69	888.03	20,243.86
63	02-01-2022	951.72	61.01	890.71	19,353.15
64	03-01-2022	951.72	62.68	899.04	18,454.11
65	04-01-2022	951.72	55.62	896.10	17,558.01
66	05-01-2022	951.72	51.21	900.51	16,657.50
67	06-01-2022	951.72	50.20	901.52	15,755.98
68	07-01-2022	951.72	45.95	905.77	14,850.21
69	08-01-2022	951.72	44.76	906.96	13,943.25
70	09-01-2022	951.72	42.02	909.70	13,033.55
71	10-01-2022	951.72	38.01	913.71	12,119.84
72	11-01-2022	951.72	36.53	915.19	11,204.65
73	12-01-2022	951.72	32.88	919.04	10,285.61
2022 TOTALS:		11,420.64	574.36	10,846.28	
74	01-01-2023	951.72	31.00	920.72	9,364.89
75	02-01-2023	951.72	28.22	923.50	8,441.39
76	03-01-2023	951.72	22.98	928.74	7,512.65
77	04-01-2023	951.72	22.64	929.08	6,583.57
78	05-01-2023	951.72	19.20	932.52	5,651.05
79	06-01-2023	951.72	17.03	934.69	4,716.36
80	07-01-2023	951.72	13.76	937.96	3,778.40
81	08-01-2023	951.72	11.39	940.33	2,838.07
82	09-01-2023	951.72	8.55	943.17	1,894.90
83	10-01-2023	951.72	5.53	946.19	948.71
84	11-01-2023	951.72	3.01	948.71	0.00
2023 TOTALS:		10,468.92	183.31	10,285.61	
TOTALS:		79,944.48	9,246.98	70,697.50	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.



State of Ohio
Public Works Commission
 Loan Amortization Schedule
 Village of Malta

Loan Nbr: CR25N Sanitary Sewer Separation Phase I
 Loan Amount: \$379,028.00 Interest Rate (percent): 0.0
 BiAnnual Payment: \$6,317.13 Loan Term (years): 30.0

Disclaimer:

This Amortization Schedule has been provided as a courtesy of the Ohio Public Works Commission. Please refer to your signed Project Agreement for terms and conditions specific to your loan.

Year	Month	Principal	Interest	Payment	Balance	Month	Principal	Interest	Payment	Balance
2012	✓					Jul	6,317.13	0.00	6,317.13	372,710.87
2013	✓ Jan	6,317.13	0.00	6,317.13	366,393.74	Jul	6,317.13	0.00	6,317.13	360,076.61
2014	✓ Jan	6,317.13	0.00	6,317.13	353,759.48	Jul	6,317.13	0.00	6,317.13	347,442.35
2015	✓ Jan	6,317.13	0.00	6,317.13	341,125.22	Jul	6,317.13	0.00	6,317.13	334,808.09
2016	✓ Jan	6,317.13	0.00	6,317.13	328,490.96	Jul	6,317.13	0.00	6,317.13	322,173.83
2017	Jan	6,317.13	0.00	6,317.13	315,856.70	Jul	6,317.13	0.00	6,317.13	309,539.57
2018	Jan	6,317.13	0.00	6,317.13	303,222.44	Jul	6,317.13	0.00	6,317.13	296,905.31
2019	Jan	6,317.13	0.00	6,317.13	290,588.18 ✓	Jul	6,317.13	0.00	6,317.13	284,271.05
2020	Jan	6,317.13	0.00	6,317.13	277,953.92	Jul	6,317.13	0.00	6,317.13	271,636.79
2021	Jan	6,317.13	0.00	6,317.13	265,319.66	Jul	6,317.13	0.00	6,317.13	259,002.53
2022	Jan	6,317.13	0.00	6,317.13	252,685.40	Jul	6,317.13	0.00	6,317.13	246,368.27
2023	Jan	6,317.13	0.00	6,317.13	240,051.14	Jul	6,317.13	0.00	6,317.13	233,734.01
2024	Jan	6,317.13	0.00	6,317.13	227,416.88	Jul	6,317.13	0.00	6,317.13	221,099.75
2025	Jan	6,317.13	0.00	6,317.13	214,782.62	Jul	6,317.13	0.00	6,317.13	208,465.49
2026	Jan	6,317.13	0.00	6,317.13	202,148.36	Jul	6,317.13	0.00	6,317.13	195,831.23
2027	Jan	6,317.13	0.00	6,317.13	189,514.10	Jul	6,317.13	0.00	6,317.13	183,196.97
2028	Jan	6,317.13	0.00	6,317.13	176,879.84	Jul	6,317.13	0.00	6,317.13	170,562.71
2029	Jan	6,317.13	0.00	6,317.13	164,245.58	Jul	6,317.13	0.00	6,317.13	157,928.45
2030	Jan	6,317.13	0.00	6,317.13	151,611.32	Jul	6,317.13	0.00	6,317.13	145,294.19
2031	Jan	6,317.13	0.00	6,317.13	138,977.06	Jul	6,317.13	0.00	6,317.13	132,659.93
2032	Jan	6,317.13	0.00	6,317.13	126,342.80	Jul	6,317.13	0.00	6,317.13	120,025.67
2033	Jan	6,317.13	0.00	6,317.13	113,708.54	Jul	6,317.13	0.00	6,317.13	107,391.41
2034	Jan	6,317.13	0.00	6,317.13	101,074.28	Jul	6,317.13	0.00	6,317.13	94,757.15
2035	Jan	6,317.13	0.00	6,317.13	88,440.02	Jul	6,317.13	0.00	6,317.13	82,122.89
2036	Jan	6,317.13	0.00	6,317.13	75,805.76	Jul	6,317.13	0.00	6,317.13	69,488.63
2037	Jan	6,317.13	0.00	6,317.13	63,171.50	Jul	6,317.13	0.00	6,317.13	56,854.37
2038	Jan	6,317.13	0.00	6,317.13	50,537.24	Jul	6,317.13	0.00	6,317.13	44,220.11
2039	Jan	6,317.13	0.00	6,317.13	37,902.98	Jul	6,317.13	0.00	6,317.13	31,585.85
2040	Jan	6,317.13	0.00	6,317.13	25,268.72	Jul	6,317.13	0.00	6,317.13	18,951.59
2041	Jan	6,317.13	0.00	6,317.13	12,634.46	Jul	6,317.13	0.00	6,317.13	6,317.13



Public Works Commission
Loan Amortization Schedule
 Malta Village

Loan Nbr: **CT54Q** Css Ph II
 Loan Amount: 378,315.00 Interest Rate (percent): 0.0
 BiAnnual Payment: 6,305.25 Loan Term (years): 30.0
 Schedule CT54Q-0-00

Year	Month - Per	Per Start	Principal	Interest	Payment	Balance	Month - Per	Per Start	Principal	Interest	Payment	Balance	
2015							Loan Initialization						378,315.00
2016	Jan 1	378,315.00	6,305.25	0.00	6,305.25	372,009.75	Jul 2	372,009.75	6,305.25	0.00	6,305.25	365,704.50	
2017	Jan 3	365,704.50	6,305.25	0.00	6,305.25	359,399.25	Jul 4	359,399.25	6,305.25	0.00	6,305.25	353,094.00	
2018	Jan 5	353,094.00	6,305.25	0.00	6,305.25	346,788.75	Jul 6	346,788.75	6,305.25	0.00	6,305.25	340,483.50	
2019	Jan 7	340,483.50	6,305.25	0.00	6,305.25	334,178.25	Jul 8	334,178.25	6,305.25	0.00	6,305.25	327,873.00	
2020	Jan 9	327,873.00	6,305.25	0.00	6,305.25	321,567.75	Jul 10	321,567.75	6,305.25	0.00	6,305.25	315,262.50	
2021	Jan 11	315,262.50	6,305.25	0.00	6,305.25	308,957.25	Jul 12	308,957.25	6,305.25	0.00	6,305.25	302,652.00	
2022	Jan 13	302,652.00	6,305.25	0.00	6,305.25	296,346.75	Jul 14	296,346.75	6,305.25	0.00	6,305.25	290,041.50	
2023	Jan 15	290,041.50	6,305.25	0.00	6,305.25	283,736.25	Jul 16	283,736.25	6,305.25	0.00	6,305.25	277,431.00	
2024	Jan 17	277,431.00	6,305.25	0.00	6,305.25	271,125.75	Jul 18	271,125.75	6,305.25	0.00	6,305.25	264,820.50	
2025	Jan 19	264,820.50	6,305.25	0.00	6,305.25	258,515.25	Jul 20	258,515.25	6,305.25	0.00	6,305.25	252,210.00	
2026	Jan 21	252,210.00	6,305.25	0.00	6,305.25	245,904.75	Jul 22	245,904.75	6,305.25	0.00	6,305.25	239,599.50	
2027	Jan 23	239,599.50	6,305.25	0.00	6,305.25	233,294.25	Jul 24	233,294.25	6,305.25	0.00	6,305.25	226,989.00	
2028	Jan 25	226,989.00	6,305.25	0.00	6,305.25	220,683.75	Jul 26	220,683.75	6,305.25	0.00	6,305.25	214,378.50	
2029	Jan 27	214,378.50	6,305.25	0.00	6,305.25	208,073.25	Jul 28	208,073.25	6,305.25	0.00	6,305.25	201,768.00	
2030	Jan 29	201,768.00	6,305.25	0.00	6,305.25	195,462.75	Jul 30	195,462.75	6,305.25	0.00	6,305.25	189,157.50	
2031	Jan 31	189,157.50	6,305.25	0.00	6,305.25	182,852.25	Jul 32	182,852.25	6,305.25	0.00	6,305.25	176,547.00	
2032	Jan 33	176,547.00	6,305.25	0.00	6,305.25	170,241.75	Jul 34	170,241.75	6,305.25	0.00	6,305.25	163,936.50	
2033	Jan 35	163,936.50	6,305.25	0.00	6,305.25	157,631.25	Jul 36	157,631.25	6,305.25	0.00	6,305.25	151,326.00	
2034	Jan 37	151,326.00	6,305.25	0.00	6,305.25	145,020.75	Jul 38	145,020.75	6,305.25	0.00	6,305.25	138,715.50	
2035	Jan 39	138,715.50	6,305.25	0.00	6,305.25	132,410.25	Jul 40	132,410.25	6,305.25	0.00	6,305.25	126,105.00	
2036	Jan 41	126,105.00	6,305.25	0.00	6,305.25	119,799.75	Jul 42	119,799.75	6,305.25	0.00	6,305.25	113,494.50	
2037	Jan 43	113,494.50	6,305.25	0.00	6,305.25	107,189.25	Jul 44	107,189.25	6,305.25	0.00	6,305.25	100,884.00	
2038	Jan 45	100,884.00	6,305.25	0.00	6,305.25	94,578.75	Jul 46	94,578.75	6,305.25	0.00	6,305.25	88,273.50	
2039	Jan 47	88,273.50	6,305.25	0.00	6,305.25	81,968.25	Jul 48	81,968.25	6,305.25	0.00	6,305.25	75,663.00	
2040	Jan 49	75,663.00	6,305.25	0.00	6,305.25	69,357.75	Jul 50	69,357.75	6,305.25	0.00	6,305.25	63,052.50	
2041	Jan 51	63,052.50	6,305.25	0.00	6,305.25	56,747.25	Jul 52	56,747.25	6,305.25	0.00	6,305.25	50,442.00	
2042	Jan 53	50,442.00	6,305.25	0.00	6,305.25	44,136.75	Jul 54	44,136.75	6,305.25	0.00	6,305.25	37,831.50	
2043	Jan 55	37,831.50	6,305.25	0.00	6,305.25	31,526.25	Jul 56	31,526.25	6,305.25	0.00	6,305.25	25,221.00	
2044	Jan 57	25,221.00	6,305.25	0.00	6,305.25	18,915.75	Jul 58	18,915.75	6,305.25	0.00	6,305.25	12,610.50	
2045	Jan 59	12,610.50	6,305.25	0.00	6,305.25	6,305.25	Jul 60	6,305.25	6,305.25	0.00	6,305.25	0.00	



State of Ohio
Public Works Commission
 Loan Amortization Schedule
 Malta Village

Loan Nbr: **CT64S** Css Phase III
 Loan Amount: 153,572.89 Interest Rate (percent): 0.0
 BiAnnual Payment: 2,559.55 Loan Term (years): 30.0
 Schedule CT64S-0-00

Year	Month - Per	Per Start	Principal	Interest	Payment	Balance	Month - Per	Per Start	Principal	Interest	Payment	Balance
2017	Loan Initialization					153,572.89	Jul 1	153,572.89	2,559.55	0.00	2,559.55	151,013.34
2018	Jan 2	151,013.34	2,559.55	0.00	2,559.55	148,453.79	Jul 3	148,453.79	2,559.55	0.00	2,559.55	145,894.24
2019	Jan 4	145,894.24	2,559.55	0.00	2,559.55	143,334.69	Jul 5	143,334.69	2,559.55	0.00	2,559.55	140,775.14
2020	Jan 6	140,775.14	2,559.55	0.00	2,559.55	138,215.59	Jul 7	138,215.59	2,559.55	0.00	2,559.55	135,656.04
2021	Jan 8	135,656.04	2,559.55	0.00	2,559.55	133,096.49	Jul 9	133,096.49	2,559.55	0.00	2,559.55	130,536.94
2022	Jan 10	130,536.94	2,559.55	0.00	2,559.55	127,977.39	Jul 11	127,977.39	2,559.55	0.00	2,559.55	125,417.84
2023	Jan 12	125,417.84	2,559.55	0.00	2,559.55	122,858.29	Jul 13	122,858.29	2,559.55	0.00	2,559.55	120,298.74
2024	Jan 14	120,298.74	2,559.55	0.00	2,559.55	117,739.19	Jul 15	117,739.19	2,559.55	0.00	2,559.55	115,179.64
2025	Jan 16	115,179.64	2,559.55	0.00	2,559.55	112,620.09	Jul 17	112,620.09	2,559.55	0.00	2,559.55	110,060.54
2026	Jan 18	110,060.54	2,559.55	0.00	2,559.55	107,500.99	Jul 19	107,500.99	2,559.55	0.00	2,559.55	104,941.44
2027	Jan 20	104,941.44	2,559.55	0.00	2,559.55	102,381.89	Jul 21	102,381.89	2,559.55	0.00	2,559.55	99,822.34
2028	Jan 22	99,822.34	2,559.55	0.00	2,559.55	97,262.79	Jul 23	97,262.79	2,559.55	0.00	2,559.55	94,703.24
2029	Jan 24	94,703.24	2,559.55	0.00	2,559.55	92,143.69	Jul 25	92,143.69	2,559.55	0.00	2,559.55	89,584.14
2030	Jan 26	89,584.14	2,559.55	0.00	2,559.55	87,024.59	Jul 27	87,024.59	2,559.55	0.00	2,559.55	84,465.04
2031	Jan 28	84,465.04	2,559.55	0.00	2,559.55	81,905.49	Jul 29	81,905.49	2,559.55	0.00	2,559.55	79,345.94
2032	Jan 30	79,345.94	2,559.55	0.00	2,559.55	76,786.39	Jul 31	76,786.39	2,559.55	0.00	2,559.55	74,226.84
2033	Jan 32	74,226.84	2,559.55	0.00	2,559.55	71,667.29	Jul 33	71,667.29	2,559.55	0.00	2,559.55	69,107.74
2034	Jan 34	69,107.74	2,559.55	0.00	2,559.55	66,548.19	Jul 35	66,548.19	2,559.55	0.00	2,559.55	63,988.64
2035	Jan 36	63,988.64	2,559.55	0.00	2,559.55	61,429.09	Jul 37	61,429.09	2,559.55	0.00	2,559.55	58,869.54
2036	Jan 38	58,869.54	2,559.55	0.00	2,559.55	56,309.99	Jul 39	56,309.99	2,559.55	0.00	2,559.55	53,750.44
2037	Jan 40	53,750.44	2,559.55	0.00	2,559.55	51,190.89	Jul 41	51,190.89	2,559.55	0.00	2,559.55	48,631.34
2038	Jan 42	48,631.34	2,559.55	0.00	2,559.55	46,071.79	Jul 43	46,071.79	2,559.55	0.00	2,559.55	43,512.24
2039	Jan 44	43,512.24	2,559.55	0.00	2,559.55	40,952.69	Jul 45	40,952.69	2,559.55	0.00	2,559.55	38,393.14
2040	Jan 46	38,393.14	2,559.55	0.00	2,559.55	35,833.59	Jul 47	35,833.59	2,559.55	0.00	2,559.55	33,274.04
2041	Jan 48	33,274.04	2,559.55	0.00	2,559.55	30,714.49	Jul 49	30,714.49	2,559.55	0.00	2,559.55	28,154.94
2042	Jan 50	28,154.94	2,559.55	0.00	2,559.55	25,595.39	Jul 51	25,595.39	2,559.55	0.00	2,559.55	23,035.84
2043	Jan 52	23,035.84	2,559.55	0.00	2,559.55	20,476.29	Jul 53	20,476.29	2,559.55	0.00	2,559.55	17,916.74
2044	Jan 54	17,916.74	2,559.55	0.00	2,559.55	15,357.19	Jul 55	15,357.19	2,559.55	0.00	2,559.55	12,797.64
2045	Jan 56	12,797.64	2,559.55	0.00	2,559.55	10,238.09	Jul 57	10,238.09	2,559.55	0.00	2,559.55	7,678.54
2046	Jan 58	7,678.54	2,559.55	0.00	2,559.55	5,118.99	Jul 59	5,118.99	2,559.55	0.00	2,559.55	2,559.44
2047	Jan 60	2,559.44	2,559.44	0.00	2,559.44	0.00						

Amortization Schedule

Project: Malta - WTP Improvements/Elevated Storage Tank
Account Number: 3212

	Community Assistance Fund at 2.000% for 25 Years From 07/01/2001 to 01/01/2026		Totals
Cash Disbursed:	568,957.75		568,957.75
Capitalized Interest:	7,161.54		7,161.54
Loan Adj. Commitments:	0.00		0.00
Financed Amount:	576,119.29		576,119.29

Payment Date	Interest	Principal	Total Payment	Principal Balance Outstanding
				\$539,830.87
01/01/2003	\$5,490.39	\$9,207.99	\$14,698.38	\$539,830.87
07/01/2003	\$5,398.31	\$9,300.07	\$14,698.38	\$530,530.80
01/01/2004	\$5,305.31	\$9,393.07	\$14,698.38	\$521,137.73
07/01/2004	\$5,211.38	\$9,487.00	\$14,698.38	\$511,650.73
01/01/2005	\$5,116.51	\$9,581.87	\$14,698.38	\$502,068.86
07/01/2005	\$5,020.69	\$9,677.69	\$14,698.38	\$492,391.17
01/01/2006	\$4,923.91	\$9,774.47	\$14,698.38	\$482,616.70
07/01/2006	\$4,826.16	\$9,872.22	\$14,698.38	\$472,744.48
01/01/2007	\$4,727.44	\$9,970.94	\$14,698.38	\$462,773.54
07/01/2007	\$4,627.73	\$10,070.65	\$14,698.38	\$452,702.89
01/01/2008	\$4,527.03	\$10,171.35	\$14,698.38	\$442,531.54
07/01/2008	\$4,425.31	\$10,273.07	\$14,698.38	\$432,258.47
01/01/2009	\$4,322.59	\$10,375.79	\$14,698.38	\$421,882.68
07/01/2009	\$4,218.82	\$10,479.56	\$14,698.38	\$411,403.12
01/01/2010	\$4,114.03	\$10,584.35	\$14,698.38	\$400,818.77
07/01/2010	\$4,008.19	\$10,690.19	\$14,698.38	\$390,128.58
01/01/2011	\$3,901.28	\$10,797.10	\$14,698.38	\$379,331.48
07/01/2011	\$3,793.32	\$10,905.06	\$14,698.38	\$368,426.42
01/01/2012	\$3,684.26	\$11,014.12	\$14,698.38	\$357,412.30
07/01/2012	\$3,574.12	\$11,124.26	\$14,698.38	\$346,288.04
01/01/2013	\$3,462.88	\$11,235.50	\$14,698.38	\$335,052.54
07/01/2013	\$3,350.53	\$11,347.85	\$14,698.38	\$323,704.69
01/01/2014	\$3,237.05	\$11,461.33	\$14,698.38	\$312,243.36
07/01/2014	\$3,122.43	\$11,575.95	\$14,698.38	\$300,667.41
01/01/2015	\$3,006.68	\$11,691.70	\$14,698.38	\$288,975.71
07/01/2015	\$2,889.76	\$11,808.62	\$14,698.38	\$277,167.09
01/01/2016	\$2,771.67	\$11,926.71	\$14,698.38	\$265,240.38
07/01/2016	\$2,652.41	\$12,045.97	\$14,698.38	\$253,194.41
01/01/2017	\$2,531.95	\$12,166.43	\$14,698.38	\$241,027.98
07/01/2017	\$2,410.28	\$12,288.10	\$14,698.38	\$228,739.88
01/01/2018	\$2,287.40	\$12,410.98	\$14,698.38	\$216,328.90
07/01/2018	\$2,163.29	\$12,535.09	\$14,698.38	\$203,793.81
01/01/2019	\$2,037.94	\$12,660.44	\$14,698.38	\$191,133.37
07/01/2019	\$1,911.34	\$12,787.04	\$14,698.38	\$178,346.33
01/01/2020	\$1,783.46	\$12,914.92	\$14,698.38	\$165,431.41
07/01/2020	\$1,654.32	\$13,044.06	\$14,698.38	\$152,387.35
01/01/2021	\$1,523.88	\$13,174.50	\$14,698.38	\$139,212.85
07/01/2021	\$1,392.13	\$13,306.25	\$14,698.38	\$125,906.60
01/01/2022	\$1,259.07	\$13,439.31	\$14,698.38	\$112,467.29
07/01/2022	\$1,124.67	\$13,573.71	\$14,698.38	\$98,893.58

11/1/2010

Ohio Water Development Authority

01/01/2023	\$988.93	\$13,709.45	\$14,698.38	\$85,184.13
07/01/2023	\$851.84	\$13,846.54	\$14,698.38	\$71,337.59
01/01/2024	\$713.38	\$13,985.00	\$14,698.38	\$57,352.59
07/01/2024	\$573.52	\$14,124.86	\$14,698.38	\$43,227.73
01/01/2025	\$432.27	\$14,266.11	\$14,698.38	\$28,961.62
07/01/2025	\$289.62	\$14,408.76	\$14,698.38	\$14,552.86
01/01/2026	\$145.52	\$14,552.86	\$14,698.38	\$0.00

VILLAGE OF MALTA
MORGAN COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)

Estimated Resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must approve estimated resources.

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are cancelled, and re appropriated in the subsequent year.

Capital Assets

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable

The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

Restricted

Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

Committed

Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned

Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

Unassigned

Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

**VILLAGE OF MALTA
MORGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)**

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Property, Plant and Equipment

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

EQUITY IN POOLED DEPOSITS

The Village maintains a deposit pool all funds use. The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31 was as follows:

	<u>2019</u>
Demand Deposits	<u>\$756,225.96</u>

BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2019 follows:

Fund Type	Receipts	Receipts	Variance
General	\$ 165,325	\$ 196,563	\$ (31,238)
Special Revenue	49,264	48,380	884
Enterprise	558,169	583,606	(25,437)
Agency Fund	-	-	
Total	<u>\$ 772,758</u>	<u>\$ 828,549</u>	<u>\$ (55,791)</u>

**VILLAGE OF MALTA
MORGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)**

General	\$ 327,496	\$ 197,332	\$ 130,164
Special Revenue	162,432	90,402	72,031
Enterprise	1,034,071	548,875	485,196
Total	\$ 1,523,999	\$ 836,609	\$ 687,390

Deposits and Investments

The Village maintains a deposit and investment pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

Demand deposits	756225.96
Total Deposits and Investments	756225.96

Deposits: Deposits are insured by the Federal Depository Insurance Corporation or collateralized by the financial institution's public entity deposit pool.

DEBT

Debt outstanding at December 31, 2019 was as follows:

OWDA - 4116	63,749	4.48%
OWDA-6821	545,824	0.00%
OPCW-CT64S	138,216	0.00%
OPWC-CT54Q	321,567	0.00%
OWDA - 5888	255,554	2.00%
OWDA - 7113	143,674	0.00%
OWDA - 5915	291,954	0.00%
DUMP TRUCK LOAN	40,875	3.50%
	\$ 2,244,798	

The Ohio Public Works Commission (OPWC) loan CR25N relates to the sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OPWC approved \$379,028 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$6,317 over 30 years. Sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover OPWC debt service requirements.

**VILLAGE OF MALTA
MORGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)**

The Ohio Water Development Authority (OWDA) loan 3212 relates to water treatment plant improvements. The OWDA approved \$539,831 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$14,698, including interest, over 23 years.

The OWDA loan 4116 relates to the construction of an earthen berm around the well field and water treatment plant. The OWDA approved \$91,607 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$2,941, including interest, over 27 years.

The OWDA loan 5883 relates to a sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OWDA approved up to \$167,820 in a loan to the Village for this project. The December 31, 2012 balance on this loan was \$(16,821), not \$145,808 as stated in the prior audit report. The Village repaid the loan in 2014.

The OWDA loan 6821 relates to a sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OWDA approved up to \$426,755.66 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$17607.24 over 20 years.

The OPWC loan CT54Q relates to a sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OPWC approved up to 378,315.00 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of 6305.25 over 30 years.

The OWDA loan 5888 relates to a water meter installation project. The OWDA approved \$394,996 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$12,030, including interest, over 20 years. The December 31, 2012 balance on this loan was \$344,849, not \$378,755 as stated in the prior audit report. An amortization schedule has not been established for this loan.

The OWDA loan 5915 relates to a sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OWDA approved up to \$618,000 in a loan to the Village for this project. The Village is repaying the loan in semiannual installments of \$15,450 over 20 years. The December 31, 2012 balance on this loan was \$451,676, not \$602,550 as stated in the prior audit report. An amortization schedule has not been established for this loan.

**VILLAGE OF MALTA
MORGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)**

Amortization of the above debt, including interest, is scheduled as follows:

Year Ended 31-Dec	OPWC CR25N	OWDA 3212	OWDA 4116	OPWC CT54Q	OWDA 6821	OWDA 5915	OWDA 5888
2016	12634	29396	5521	12611	28276	30900	24060
2017	12634	29396	5533	12611	35214	30900	24060
2018	12634	29396	5546	12611	35214	30900	24060
2019	12634	29396	5559	12611	35214	30900	24060
2020	12634	29396	5573	12611	35214	30900	24060
2021-2025	63170	146984	28096	63055	176070	154500	120300
2026-2030	63170	14698	28551	63055	176070	154500	120300
2031-2035	63170	0	26177	63055	176070	61800	36090
2036-2040	63170	0	0	63055	0	0	0
2041-2045	18951	0	0	63055	0	0	0
Total	334801	308662	110556	189165	521272	463500	396990

TAXES

LOCAL INCOME TAXES

The Village levies a municipal income tax of 1% on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**VILLAGE OF MALTA
MORGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Continued)**

RISK MANAGEMENT

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) - formerly known as the Ohio Government Risk Management Plan, (The "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Effective November 1, 2012 (and through October 2014) the plan increased its retention to 50% of the first \$250,000 casualty treaty and 10% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 772 and 783 members as of December 31, 2015 and 2014 respectively.

Plan members are responsible to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan. Settlement amounts did not exceed insurance coverage for the past three fiscal years.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liability

RETIREMENT SYSTEMS

The Village's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2019, OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2019.