

SUMMARY OF PROPOSED MINUTES
Board of Public Works Regular Meeting
 Thursday, September 6, 2007 at 7:04pm

PRESENT: Commissioners Rosevelt, Rhodes, and Stein
 County Commissioner James Ray
 County Commissioner Richard Freestone
 Engineer-Manager Lawrence B. Hummel, P.E.
 Accountant Gregory M. Pardike
 Attorney Kelly L. Page
 Construction Engineer John Frank

The Chair called the Regular Meeting to order at 7:04 p.m.

Moved by Stein, and seconded by Rhodes to approve the minutes of the June 20, 2007 Regular Meeting as presented.

AYES: 3
 NAYS: 0
 MOTION CARRIED.

Board Secretary/Accountant Pardike reviewed the proposed 2008 Public Works Budget with all present. Noted that the proposed budget does not include any pending bond refunding, if this was to occur an amendment would need to be made accordingly at this time. Moved by Rhodes and seconded by Stein to approve the Public Works Budgets for January 1, 2008 through December 31, 2008 as follows:

Board of Public Works Debt Service Budgets
January 1 to December 31, 2008

	<u>March 27, 2008</u>	<u>October 1, 2008</u>	<u>Totals</u>
<u>Village of Paw Paw - Drinking Water</u>			
Principle	\$ -	\$ 40,000.00	\$ 40,000.00
Interest	\$ 6,466.75	\$ 6,466.75	\$ 12,933.50
	<u>\$ 6,466.75</u>	<u>\$ 46,466.75</u>	<u>\$ 52,933.50</u>
(No Service Charge)			
<u>Village of Paw Paw #6</u>			
Principle	\$ 35,000.00	\$ -	\$ 35,000.00
Interest	\$ 14,998.75	\$ 14,211.25	\$ 29,210.00
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00
	<u>\$ 50,136.25</u>	<u>\$ 14,348.75</u>	<u>\$ 64,485.00</u>
<u>Village of Lawton Sewage Disposal</u>			
Principle	\$ 90,000.00	\$ -	\$ 90,000.00
Interest	\$ 13,950.00	\$ 12,937.50	\$ 26,887.50
	<u>\$ 103,950.00</u>	<u>\$ 12,937.50</u>	<u>\$ 116,887.50</u>
(No Service Charge)			

	<u>May 1, 2008</u>		<u>Nov 1, 2008</u>	
<u>Sister Lakes Area Sewer Project</u>				
Principle	\$ 625,000.00	\$ -	\$ 625,000.00	
Interest	\$ 192,031.25	\$ 179,062.50	\$ 371,093.75	
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00	
	<u>\$ 817,168.75</u>	<u>\$ 179,200.00</u>	<u>\$ 996,368.75</u>	

Keeler : 38.50%

Silver Creek: 61.50%

* **Casco/South Haven - 2000**

Principle	\$ 400,000.00	\$ -	\$ 400,000.00	
Interest	\$ 230,875.00	\$ 216,875.00	\$ 447,750.00	
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00	
	<u>\$ 631,012.50</u>	<u>\$ 217,012.50</u>	<u>\$ 848,025.00</u>	

Casco : 53.16%

South Haven: 46.84%

Casco/South Haven - 1999

Principle	\$ 175,000.00	\$ -	\$ 175,000.00	
Interest	\$ 110,465.00	\$ 107,840.00	\$ 218,305.00	
Service Charge	\$ 262.50	\$ 262.50	\$ 525.00	
	<u>\$ 285,727.50</u>	<u>\$ 108,102.50</u>	<u>\$ 393,830.00</u>	

South Haven: 100.00%

Casco/South Haven - 1997

Principle	\$ 150,000.00	\$ -	\$ 150,000.00	
Interest	\$ 125,875.00	\$ 121,187.50	\$ 247,062.50	
Service Charge	\$ 112.50	\$ 112.50	\$ 225.00	
	<u>\$ 275,987.50</u>	<u>\$ 121,300.00</u>	<u>\$ 397,287.50</u>	

Casco: 35.56%

South Haven: 64.44%

City of Hartford

Principle	\$ -	\$ 15,000.00	\$ 15,000.00	
Interest	\$ 8,278.75	\$ 8,278.75	\$ 16,557.50	
Service Charge	\$ 150.00	\$ 150.00	\$ 300.00	
	<u>\$ 8,428.75</u>	<u>\$ 23,428.75</u>	<u>\$ 31,857.50</u>	

Village of Paw Paw - Refunding #1

Principle	\$ -	\$ 105,000.00	\$ 105,000.00	
Interest	\$ 12,528.75	\$ 12,528.75	\$ 25,057.50	
Service Charge	\$ 112.50	\$ 112.50	\$ 225.00	
	<u>\$ 12,641.25</u>	<u>\$ 117,641.25</u>	<u>\$ 130,282.50</u>	

Covert #2 (2002 Series)

	<u>June 1, 2008</u>		<u>Dec 1, 2008</u>	
Principle	\$ 325,000.00	\$ -	\$ 325,000.00	
Interest	\$ 99,868.75	\$ 93,775.00	\$ 193,643.75	
Service Charge	\$ 137.50	\$ 137.50	\$ 275.00	
	<u>\$ 425,006.25</u>	<u>\$ 93,912.50</u>	<u>\$ 518,918.75</u>	

Covert Water System (2003)

Principle	\$ 325,000.00	\$ -	\$ 325,000.00
Interest	\$ 152,056.25	\$ 145,554.75	\$ 297,611.00
Service Charge	\$ 125.00	\$ 125.00	\$ 250.00
	<u>\$ 477,181.25</u>	<u>\$ 145,679.75</u>	<u>\$ 622,861.00</u>

	<u>July 1, 2008</u>	<u>Jan 1, 2009</u>	
Village of Lawrence #6			
Principle	\$ -	\$ 15,000.00	\$ 15,000.00
Interest	\$ 5,500.00	\$ 5,875.00	\$ 11,375.00
	<u>\$ 5,500.00</u>	<u>\$ 20,875.00</u>	<u>\$ 26,375.00</u>

(No Service Charge)

* Budget does not include any pending Bond Refunding

Department of Public Works

Jan 1 to Dec 31, 2008 Debt Service Budgets

Receipts:

Village of Paw Paw - Drinking Water	\$ 52,933.50
Village of Paw Paw #6	\$ 64,485.00
Village of Lawton Sewage Disposal	\$ 116,887.50
Sister Lakes Area Sewer Project	\$ 996,368.75
Casco/South Haven - 2000	\$ 848,025.00
Casco/South Haven - 1999	\$ 393,830.00
Casco/South Haven - 1997	\$ 397,287.50
City of Hartford	\$ 31,857.50
Village of Paw Paw - Refunding #1	\$ 130,282.50
Covert #2 (2002 Series)	\$ 518,918.75
Covert Water System (2003)	\$ 622,861.00
Village of Lawrence #6	\$ 26,375.00
Total Receipts	<u>\$ 4,200,112.00</u>

Expenditures:

Bonds & Notes Payable	\$ 2,300,000.00
Interest	\$ 1,897,487.00
Service Charge	\$ 2,625.00
Total Expenditures	<u>\$ 4,200,112.00</u>

2008 Construction Budgets

	Balance as of
	7/31/07
Covert Water Supply System (2003 Project)	\$ 95,763.88

Department of Public Works
Jan 1 to Dec 31, 2008 Proposed Budget

	<u>Budgeted</u> <u>2007</u>	<u>Proposed</u> <u>2008</u>
Commissioners (Per Diem) March, June, September, and December Meetings	\$ 300.00	\$ 300.00
Travel/Special Meetings/ Misc. Expenses	\$ 400.00	\$ 400.00
Secretary (12.5% of Salary & Fringes)	\$ 6,420.61	\$ 6,850.00
Errors & Omissions Insurance	<u>\$ 1,000.00</u>	<u>\$ 1,000.00</u>
Total	<u>\$ 8,120.61</u>	<u>\$ 8,550.00</u>

A motion was made by Stein, and seconded by Rhodes to adjourn to the Call of the Chair at 7:12 PM.

AYES: 3
NAYS: 0
MOTION CARRIED.