

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)**  
**All Governmental Fund Types**

For the Year Ended December 31, 2019

UAN v2020.1

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
<b>Cash Receipts</b>						
Property and Other Taxes	\$32,936	\$61,344	\$0	\$0	\$0	\$94,280
Municipal Income Tax	0	0	0	0	0	0
Intergovernmental	49,439	54,171	0	0	0	103,610
Special Assessments	0	0	0	0	0	0
Charges for Services	0	3,691	0	0	0	3,691
Fines, Licenses and Permits	40	1,803	0	0	0	1,843
Earnings on Investments	681	214	0	0	0	895
Miscellaneous	3,318	1,693	0	0	0	5,011
<i>Total Cash Receipts</i>	<u>86,414</u>	<u>122,916</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>209,330</u>
<b>Cash Disbursements</b>						
Current:						
Security of Persons & Property	16,661	19,388	0	0	0	36,049
Public Health Services	0	0	0	0	0	0
Leisure Time Activities	0	33,358	0	0	0	33,358
Community Environment	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Transportation	0	44,480	0	0	0	44,480
General Government	53,518	0	0	0	0	53,518
Capital Outlay	0	14,434	0	0	0	14,434
Debt Service:						
Principal Retirement	4,284	1,353	0	0	0	5,637
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	5,028	1,588	0	0	0	6,616
<i>Total Cash Disbursements</i>	<u>79,491</u>	<u>114,601</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>194,092</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>6,923</u>	<u>8,315</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,238</u>
<b>Other Financing Receipts (Disbursements)</b>						
Sale of Bonds	0	0	0	0	0	0
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Discount on Debt	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)**  
**All Governmental Fund Types**  
For the Year Ended December 31, 2019

UAN v2020.1

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Sale of Capital Assets	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0
Advances In	10,000	0	0	0	0	10,000
Advances Out	0	(10,000)	0	0	0	(10,000)
Other Financing Sources	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>10,000</u>	<u>(10,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
<i>Net Change in Fund Cash Balances</i>	<u>16,923</u>	<u>(1,685)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,238</u>
<i>Fund Cash Balances, January 1</i>	<u>113,699</u>	<u>122,917</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>236,616</u>
<b>Fund Cash Balances, December 31</b>						
Nonspendable	0	0	0	0	0	0
Restricted	0	121,232	0	0	0	121,232
Committed	0	0	0	0	0	0
Assigned	0	0	0	0	0	0
Unassigned (Deficit)	130,622	0	0	0	0	130,622
<i>Fund Cash Balances, December 31</i>	<u><u>\$130,622</u></u>	<u><u>\$121,232</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$251,854</u></u>

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)**  
**All Governmental Fund Types**

For the Year Ended December 31, 2019

UAN v2020.1

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Totals (Memorandum Only)</u>
<b>GASB 54 Worksheet/Note Disclosure</b>						
<i>Net Change in Fund Cash Balances</i>	\$16,923	(\$1,685)	\$0	\$0	\$0	\$15,238
<i>Fund Cash Balances, January 1</i>	113,699	122,917	0	0	0	236,616
<i>Fund Cash Balances, December 31</i>	<u>\$130,622</u>	<u>\$121,232</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$251,854</u>
<b>Fund Balances</b>						
Amounts identified as:						
Nonspendable						
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Restricted for:						
Community Development	\$0	\$7,310	\$0	\$0	\$0	\$7,310
Police Operations	0	21,091	0	0	0	21,091
Road Maintenance and Improvements	0	92,831	0	0	0	92,831
<i>Total Restricted</i>	<u>0</u>	<u>121,232</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>121,232</u>
Committed to:						
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Assigned to:						
<i>Total Assigned</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unassigned</i>	<u>130,622</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>130,622</u>
<i>Total Fund Cash Balances, December 31</i>	<u>\$130,622</u>	<u>\$121,232</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$251,854</u>

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)**  
**All Proprietary and Fiduciary Fund Types**  
For the Year Ended December 31, 2019

UAN v2020.1

	Enterprise	Internal Service	Custodial	Investment Trust	Private Purpose Trust	Totals (Memorandum Only)
<b>Operating Cash Receipts</b>						
Charges for Services	\$744,917	\$0	\$0	\$0	\$0	\$744,917
Fines, Licenses and Permits	0	0	0	0	0	0
Earnings on Investments (trust funds only)	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
<i>Total Operating Cash Receipts</i>	<u>744,917</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>744,917</u>
<b>Operating Cash Disbursements</b>						
Personal Services	130,231	0	0	0	0	130,231
Fringe Benefits	62,064	0	0	0	0	62,064
Contractual Services	133,259	0	0	0	0	133,259
Supplies and Materials	97,404	0	0	0	0	97,404
Claims	0	0	0	0	0	0
Other	0	0	0	0	0	0
<i>Total Operating Cash Disbursements</i>	<u>422,958</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>422,958</u>
<i>Operating Income (Loss)</i>	<u>321,959</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>321,959</u>
<b>Non-Operating Receipts (Disbursements)</b>						
Property and Other Local Taxes	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0
Special Assessments	0	0	0	0	0	0
Earnings on Investments (proprietary funds only)	0	0	0	0	0	0
Sale of Bonds	0	0	0	0	0	0
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Sale of Fixed Assets	0	0	0	0	0	0
Miscellaneous Receipts	15,995	0	0	0	0	15,995
Capital Outlay	(29,879)	0	0	0	0	(29,879)
Excise Tax Payment - Electric	0	0	0	0	0	0
Principal Retirement	(117,961)	0	0	0	0	(117,961)
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Interest and Other Fiscal Charges	(121,998)	0	0	0	0	(121,998)
Discount on Debt	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0

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**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)**  
**All Proprietary and Fiduciary Fund Types**  
For the Year Ended December 31, 2019

UAN v2020.1

	<b>Enterprise</b>	<b>Internal Service</b>	<b>Custodial</b>	<b>Investment Trust</b>	<b>Private Purpose Trust</b>	<b>Totals (Memorandum Only)</b>
Other Financing Uses	0	0	0	0	0	0
<i>Total Non-Operating Receipts (Disbursements)</i>	(253,843)	0	0	0	0	(253,843)
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	68,116	0	0	0	0	68,116
Capital Contributions	0	0	0	0	0	0
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
<i>Net Change in Fund Cash Balance</i>	68,116	0	0	0	0	68,116
<i>Fund Cash Balances, January 1</i>	816,829	0	0	0	0	816,829
<i>Fund Cash Balances, December 31</i>	<u>\$884,945</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$884,945</u>

**Village of Attica, Ohio**  
*Seneca County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2019*

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**Note 1 – Reporting Entity**

The Village of Attica (the Village), Seneca County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services, including maintenance of Village streets. The Attica-Venice-Reed Fire District provides fire protection and the Attica-Venice-Reed EMS services (each is its own separate entity, not governed by the Village of Attica).

***Public Entity Risk Pools***

The Village participates in a public entity risk pool. This organization is: Public Entity Risk Pool. Note 6 to the financial statements provide additional information for these entities. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary and fiduciary fund types which are organized on a fund type basis.

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

***General Fund*** The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

***Special Revenue Funds*** These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

***Street Construction Maintenance and Repair*** This fund receives gasoline tax monies from the State of Ohio for construction and repair of Village streets.

***State Highway Fund*** Monies from gas tax revenue to fund Village State highways (US RTE. 224 and S. R. 4) for construction and repair of Village streets.

***Parks and Recreation Fund*** This fund received monies from two separate voted levy millage for the operations and maintenance of the Village's parks.

***Permissive Motor Vehicle License Tax*** This fund receives State and Local monies from approved vehicle license fees and is used for street construction and repairs.

**Village of Attica, Ohio**  
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***Police Levy Fund*** This fund receives tax monies from two separate voted levy millage for police protection. And: Police Law Enforcement Training: for training of law enforcement employees of the Village of Attica.

***Enterprise Funds*** These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Funds:

***Water Fund*** The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

***Sewer Fund*** The sewer fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village.

***Water Capital Fund*** This fund provides for water enterprise improvements.

***Sewer Capital Fund*** This fund provides for sanitary sewer enterprise improvements. Just recently (2017) completion of a 3 lagoon wastewater facility and the repayment of debt to the Ohio Public Works Commission for the construction of the lagoons from an OPWC loan. Grants were obtained in 2016 from CDBG and OPWC to aid in the construction costs.

***Water Debt Service Fund*** This fund pays the debt of the Village for the water treatment, supply, distribution system to the USDA/RD Agency from monies loan to the Village for construction. These loans will be retired in years 2047 and 2048.

***Water Debt Reserve Fund*** This fund (from service charges from resident's/water consumers) is a set-aside fund to accumulate for a ten-year period, monies needed to make the last years' payments of the USDA/RD water system loan. Retires in years 2047 and 2048. Once accumulated after ten years, the monies revert back into the water operations fund. These monies can be used (with USDA/RD approval) for water enterprise improvements, if needed.

***Enterprise Reserve Fund*** Surplus funds from water operations to pay for water enterprise improvements, when the Village feels it has ample surplus monies to do so.

***Basis of Accounting***

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

***Budgetary Process***

**Village of Attica, Ohio**  
*Seneca County*  
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*For the Year Ended December 31, 2019*

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The Ohio Revised Code requires that each fund be budgeted annually.

***Appropriations*** Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end.

***Estimated Resources*** 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 canceled, and reappropriated in the subsequent year.

A summary of 2019 budgetary activity appears in Note 3.

***Deposits and Investments***

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. Interest on Certificates of Deposit and Checking Account earned is recognized and recorded when received. All investments are approved by Council.

***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.

***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.

***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.



**Village of Attica, Ohio**  
*Seneca County*  
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*For the Year Ended December 31, 2019*

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**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.

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.

**Note 3 – Budgetary Activity**

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

Fund Type	2019 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$78,779	\$86,413	\$7,634
Special Revenue	114,226	122,915	8,689
Enterprise	746,472	760,912	14,440
Total	<u>\$939,477</u>	<u>\$970,240</u>	<u>\$30,764</u>

**Village of Attica, Ohio**  
*Seneca County*  
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*For the Year Ended December 31, 2019*

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2019 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$202,478	\$79,490	\$122,988
Special Revenue	224,947	114,599	110,348
Enterprise	1,372,440	692,797	679,644
Total	<u>\$1,799,866</u>	<u>\$886,886</u>	<u>\$912,979</u>

**Note 4 – Deposits and Investments**

The Village maintains a deposits and investments 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:

	2019
Demand deposits	<u>\$1,006,799</u>
Certificates of deposit	<u>130,000</u>
Total deposits	<u><u>1,136,799</u></u>

***Deposits***

Deposits are insured by the Federal Deposit Insurance Corporation; [or] collateralized by securities specifically pledged by the financial institution to the Village.

**Note 5 – Taxes**

***Property Taxes***

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 non-business, owner occupancy, and homestead exemption credits and/or homestead

**Village of Attica, Ohio**  
*Seneca County*  
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and rollback deductions. The financial statements include these credits and/or deduction 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.

Public utilities are also taxed on personal and real property located within the Village.

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

**Note 6 – Risk Management**

***Workers' Compensation***

The Village insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

***Risk Pool Membership***

The Village is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the (local entity's) policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31:

	<u>2019</u>
Cash and investments	\$35,381,789
Actuarial liabilities	\$12,965,015

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Some Village 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 health care and survivor and disability benefits.

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

**Village of Attica, Ohio**  
*Seneca County*  
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*For the Year Ended December 31, 2019*

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***Ohio Police and Fire Retirement System***

Some of the Village's certified Fire Fighters and full-time Police Officers belong to the Ohio Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. The Village has paid all contributions required through December 31, 2019.

***Social Security***

Other Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2019.

**Note 8 – Postemployment Benefits**

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2019. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2019. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

**Note 9 – Debt**

Debt outstanding at December 31, 2019, was as follows:

**Village of Attica, Ohio**  
*Seneca County*  
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	<u>Principal</u>	<u>Interest Rate</u>
Village Hall Loan	\$120,770	5.50%
Water Systems USDA Series A	\$2,118,000	4.25%
Water Systems USDA Series B	\$435,300	4.50%
Water System USDA Series 2007	\$195,100	4.13%
OPWC CP32I	\$20,360	0.00%
OPWC CT58H	\$41,784	0.00%
OPWC CT67R	\$1,672,287	0.00%
OWDA 5589	111,777	2.00%
Total	<u>\$4,715,380</u>	

The Village Hall Loan relates to a loan from Sutton Bank to construct the new Village Hall. The loan is paid in monthly installments of \$1033 including interest at a rate of 5.5% over 30 years.

USDA Series A loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$128,000 including interest at a rate of 4.3% over 40 years.

USDA Series B loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$27,000 including interest at a rate of 4.5% over 40 years.

USDA Series 2007 loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$11,000 including interest at a rate of 4.1% over 40 years.

The OPWC Loan CP32I relates to the Mill Street waterline replacement project. The loan will be repaid in semiannual installments of \$1,567 at an interest rate of 0% over 20 years.

The OPWC Loan CT58H relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$1,990 at an interest rate of 0% over 20 years.

The OPWC Loan CT67R relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$29,338 at an interest rate of 0% over 30 years.

The OWDA Loan 5589 relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$3,337 including interest at a rate of 2.0% over 30 years.

The loan is collateralized by water and sewer receipts. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

***Amortization***

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

**Village of Attica, Ohio**  
*Seneca County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2019*

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Year Ending December 31:	Village Hall Loan	USDA Series A	USDA Series B	USDA Series 2007
2020	\$12,389	\$128,415	\$27,089	\$11,848
2021	12,389	128,483	27,251	11,891
2022	12,389	128,379	27,091	11,826
2023	12,389	128,407	27,222	11,957
2024	12,389	128,458	27,131	11,876
2025-2029	61,943	642,068	135,868	59,341
2030-2034	49,554	642,108	135,847	59,440
2035-2039		642,170	135,893	59,360
2040-2044		642,062	135,829	59,417
2045-2048		513,665	108,710	35,651
Total	<u>\$173,439</u>	<u>\$3,724,213</u>	<u>\$787,929</u>	<u>\$332,607</u>

Year Ending December 31:	OPWC CP32I	OPWC CT58H	OPWC CT67R	OWDA 5589
2020	\$3,132	\$3,979	\$58,677	\$6,673
2021	3,132	3,979	58,677	6,673
2022	3,132	3,979	58,677	6,673
2023	3,132	3,979	58,677	6,673
2024	3,132	3,979	58,677	6,673
2025-2029	4,699	19,897	293,384	33,367
2030-2034		1,990	293,384	33,367
2035-2039			293,384	33,367
2040-2044			293,384	3,337
2045-2048			205,368	
Total	<u>\$20,359</u>	<u>\$41,784</u>	<u>\$1,672,287</u>	<u>\$136,803</u>

**SCHEDULE OF DEBT SERVICE REQUIREMENTS****VILLAGE OF ATTICA, SENECA COUNTY**

<b>Fiscal Year Ending</b>	<b>Principal (A)</b>	<b>Interest (B)</b>	<b>Total A &amp; B</b>
<b>12/31/2019</b>			
<b>2020</b>	125,841.79	126,360.03	252,201.82
<b>2021</b>	128,663.88	123,811.69	252,475.57
<b>2022</b>	131,006.49	121,139.83	252,146.32
<b>2023</b>	134,070.76	118,365.18	252,435.94
<b>2024</b>	136,857.85	115,456.34	252,314.19
<b>2025</b>	139,968.92	112,425.15	252,394.07
<b>2026</b>	141,439.22	109,257.11	250,696.33
<b>2027</b>	143,236.07	105,955.30	249,191.37
<b>2028</b>	146,727.23	102,505.77	249,233.00
<b>2029</b>	150,148.00	98,902.37	249,050.37
<b>2030</b>	152,210.26	95,148.05	247,358.31
<b>2031</b>	153,905.34	91,215.20	245,120.54
<b>2032</b>	158,224.84	87,119.07	245,343.91
<b>2033</b>	162,280.13	82,832.42	245,112.55
<b>2034</b>	154,069.70	78,683.03	232,752.73
<b>2035</b>	158,188.15	74,734.33	232,922.48
<b>2036</b>	162,108.97	70,611.76	232,720.73
<b>2037</b>	166,632.23	66,324.12	232,956.35
<b>2038</b>	170,957.97	61,845.38	232,803.35
<b>2039</b>	175,586.23	57,184.62	232,770.85
<b>2040</b>	177,180.13	52,328.55	229,508.68
<b>2041</b>	178,876.76	47,264.25	226,141.01
<b>2042</b>	183,876.76	42,219.25	226,096.01
<b>2043</b>	189,276.76	36,859.88	226,136.64
<b>2044</b>	194,876.76	31,269.50	226,146.26
<b>2045</b>	200,676.76	25,439.13	226,115.89
<b>2046</b>	206,776.76	19,360.25	226,137.01
<b>2047</b>	213,176.76	13,020.25	226,197.01
<b>2048</b>	178,538.17	6,406.00	184,944.17
<b>Total</b>	<b>\$ 4,715,379.65</b>	<b>\$ 2,174,043.81</b>	<b>\$ 6,889,423.46</b>

**SCHEDULE OF OUTSTANDING DEBT****VILLAGE OF ATTICA, SENECA COUNTY**

Description of Issue	Year Issued	Interest rate	Balance January 1	Amount Issued	Amount Retired	Balance 12/31/19
Village Hall (Sutton Bank)	2003	5.50%	\$ 126,365.50		\$ 5,595.04	\$ 120,770.46
Mill Street Waterline (OPWC)	2006	0.00%	\$ 23,492.45		\$ 3,132.32	\$ 20,360.13
Water Tower (USDA)	2007	4.13%	\$ 198,800.00		\$ 3,700.00	\$ 195,100.00
Water TreatmentDS (USDA)	2009	4.25%	\$ 2,154,800.00		\$ 36,800.00	\$ 2,118,000.00
Water TreatmentDS (USDA)	2009	4.50%	\$ 442,600.00		\$ 7,300.00	\$ 435,300.00
Kirk Bros	2010	2.00%	\$ 116,149.35		\$ 4,372.11	\$ 111,777.24
WTPlant (OPWC)	2010	0.00%	\$ 45,763.83		\$ 3,979.46	\$ 41,784.37
S Lagoons (OPWC)	2018	0.00%	\$ 1,730,964.21		\$ 58,676.76	\$ 1,672,287.45
Total			<u>\$ 4,838,935.34</u>		<u>\$ 123,555.69</u>	<u>\$ 4,715,379.65</u>

YEAR 2019

VILLAGE OF ATTICA