CITY OF MONROE OHIO

Monroe Council Agenda
Regular Meeting of Council
September 24, 2024 – 6:30 PM
233 South Main Street, Monroe, Ohio

Pledge of Allegiance

Roll Call

Approval of the Minutes

Council Minutes of September 10, 2024.

Visitors

Ceremonial swearing in of Fire Department personnel.

Committee Reports

Public Works Committee
Finance Committee
Administrative Liaison Committee
Technology Committee
Public Involvement Committee
Public Safety Committee

Old Business

New Business

Resolution No. 49-2024. A Resolution accepting the amounts and rates as determined by the Budget Commission and authorizing the necessary tax levies and certifying them to the County Auditor.

Sponsor: Jake Burton

Strategic Priority: Good Governance

Background: The City is required to submit a proposed Tax Budget to Butler County by July 20th each year. The 2025 Tax Budget was approved by City Council on June 25, 2024. The County's Budget Commission reviews the budget and then certifies the review and provides an estimate to the City of the rate of each property tax necessary to be levied by the City. Then, City Council must review and formally authorize these rates. This resolution is required by Ohio Revised Code to be sent back to the County by October 1st each year.

Resolution No. 50-2024. A Resolution authorizing the submission of the application and participation thereof by the City of Monroe, Ohio, in the Ohio Public Works Commission Program for FY 26 PY39 (2025).

Sponsor: Brian Perkins

Strategic Priority: Well Managed Services and Infrastructure

Background: This is for the installation of a PRV and Meter facility at the intersection of Navigator Way and S. Union Rd. This is needed as an emergency connection point to help meet fire flow requirements in that area. This is an OPWC project that is slated to happen in 2026 with a total cost of $369,547.00 with Monroe having a local match of $188,469.00

Resolution No. 51-2024. A Resolution authorizing the submission of the application and participation thereof by the City of Monroe, Ohio in the Ohio Public Works Commission Program for FY 26 (PY39/2025).

Sponsor: Brian Perkins

Strategic Priority: Well Managed Services and Infrastructure

Background: This project is to replace the PRV facility located at the intersection of Todhunter Rd. and Holman Dr. The current PRV is undersized and 25+ years old. It was originally designed for a 6" water main, which has since been upgraded to a 12" main. Replacing this will help with fire flow issues in this area. This is an OPWC project that is slated to happen in 2026 with a total cost of $400,502.00 with Monroe having a local match of $204,256.00

Resolution No. 52-2024. A Resolution authorizing the City Manager to enter into Amendment No. 3 by and between the City of Monroe and the Board of County Commissioners of Butler County for the Monroe Wholesale Water Supply Contract.

Sponsor: Jake Burton

Strategic Priority: Well Managed Services and Infrastructure

Background: The City and Butler County entered into an original 20-year contract in 2004 so that the County could sell available water supply capacity to the City, which was approved with the passage of Resolution 05-2004 on February 10, 2004. This original contract was amended twice, the first being Amendment No. 1 on November 27, 2007, with the passage of Resolution 67-2007 and the second being Amendment No. 2 on May 8, 2012, with the passage of Resolution 24-2012. The current contract expires September 30, 2024.

The City and County have begun discussions surrounding a new contract and both parties agree it would be beneficial to have additional time to review all details of the contract to ensure a new long-term contract that meets the needs of both parties can be reached. With that, both parties have agreed, and are requesting approval to extend the current agreement and terms through May 31, 2025, to allow for additional time for discussions and review. This extension would be considered Amendment No. 3 of the original contract.

Ordinance No. 2024-23. An Ordinance amending and supplementing Ordinance No. 2024-17, otherwise known as the permanent appropriations ordinance, to meet current expenses and other expenditures of the City of Monroe, for the fiscal year ending December 31, 2024.

Sponsor: Jake Burton

Strategic Priority: Good Governance

Background: This appropriation ordinance includes several project specific budget adjustments that are detailed below. Additionally, several smaller budget adjustments are necessary based on actual expenditures for 2024 with details included within the packet.

The 2024 budget included $885,000 for a General Fund Advance to the Water Capital Improvement Fund for South Main St. Water Main Project. Council passed Resolution 30-2024 on May 28, 2024, allowing the City to apply for an OWDA Loan for this project. This loan has been awarded and will now be paid directly from the Water Bond Retirement Fund over the term of the loan and the General Fund advance is no longer necessary. Therefore, the $885,000 originally budgeted will be reduced to $0.

Council passed Ordinance 2023-25 on October 10, 2023, authorizing the issuance of $3,200,000 Bond Anticipation Notes (BANs). The 2023 BAN has an interest payment due in November 2024 in the amount of $159,111.11. This results in the need to increase the transfer from the General Fund to the G.O. Bond Retirement Fund by this amount and subsequently increase the budget within the G.O. Bond Retirement Fund to allow for the payment to be made in November. The 2024 BAN interest payment will be included in the 2025 budget.

The Fire Department was awarded a $10,000 grant from the Ohio State Fire Marshal Grant for Electric PPV Fans for both fire stations. Because this $10,000 was expended and will be reimbursed, the Fire Department is requesting these funds be appropriated back into the Fire Department budget for use in 2024.

Emergency Ordinance No. 2024-24. An Ordinance determining to adjust special assessments levied for the purpose of constructing certain improvements and declaring an emergency.

Sponsor: Jake Burton

Strategic Priority: Well Managed Services and Infrastructure

Background: City Council passed Emergency Ordinance 2018-20 on August 18, 2018 levying special assessments against benefited properties in cooperation with the Warren County Port Authority issuing Development Revenue Bonds and must update the special assessments annually by passing this Ordinance. The original bonds were issued for the purpose of financing certain public infrastructure improvements including roads, sewers, drains, and water pipes. Table F of the WCPA - Monroe Special Assessment - Series 2021B Bonds - Annual Report (2024) contains the Special Assessments for Certification which has been included as "Exhibit B" of the Ordinance.

Emergency Ordinance No. 2024-25. An Ordinance determining to adjust special assessments levied for the purpose of constructing certain improvements and declaring an emergency.

Sponsor: Jake Burton

Strategic Priority: Well Managed Services and Infrastructure

Background: City Council passed Ordinance No. 2008-35 on August 12, 2008 levying special assessments against benefited properties as it relates to the Tax Increment Service and Cooperative Agreement entered into by the City, the property owners, and the Port Authority, dated March 1, 2008 which requires the assessments to be adjusted by the amount of service payments in lieu of taxes collected. The original bonds were issued for the purpose of refinancing certain public infrastructure improvements at the southeast quadrant of the I-75/SR 63 interchange. Table C-3 of the WCPA - Corridor 75 - Argus - Annual Report (2024) contains the Special Assessments for Certification which has been included with the Ordinance as "Exhibit B".

Consideration of Motion authorizing the expenditure of $20,460.00 to Service Supply Ltd., Inc. for the purchase of 15 picnic tables.

Sponsor: Brian Perkins

Strategic Priority: Well managed services and infrastructure

Background: This is to replace 15 picnic tables at Monroe Community Park. The existing tables are around 25 years old and in pretty bad condition. These would go under the shelters, concession stand, by the log cabin, and various pads throughout the park. The tables are extra heavy-duty and have a thermoplastic coating, which helps resist cutting and vandalism. All the tables are ADA-compliant. There is a 10-year warranty on the structure and a 7-year warranty on the thermoplastic.

We had budgeted $25k in the 2024 Parks operating budget for this.

Administrative Reports

Adjournment

Monroe Council Minutes
Regular Meeting of Council
September 10, 2024 – 6:30 p.m.
233 South Main Street, Monroe, Ohio

Pledge of Allegiance

Vice Mayor McElfresh opened the regular meeting of Council at 6:30 p.m. with the Pledge of Allegiance.

Roll Call:

Council members present: John Centers, Kelly Clark, Michael Graves, Tom Hagedorn, and Christina McElfresh.

Mr. Graves moved to excuse Mayor Funk and Mr. Wagner; seconded by Dr. Clark. Voice vote. Motion carried.

Approval of the Minutes

Mr. Graves moved to approve the Council Minutes of August 27 and August 30, 2024; seconded by Mr. Hagedorn. Voice vote. Motion carried.

Visitors

Matt Latham, CEO of the Warren County Park District, provided an overview of what the District offers and the work in progress to create a strategic plan.

Committee Reports

None.

Old Business

Ordinance No. 2024-22. An Ordinance authorizing the issuance of not to exceed $3,200,000 of real estate acquisition general obligation bond anticipation notes, 2024 renewal, by the City of Monroe, Ohio, in anticipation of the issuance of bonds. (Second Reading)

The Clerk of Council read the title of Ordinance No. 2024-22.

Mr. Graves moved to adopt Ordinance No. 2024-22; seconded by Dr. Clark. Roll call vote: four ayes; one nay (Hagedorn). Motion carried.

New Business

Resolution No. 47-2024. A Resolution authorizing the City Manager to enter into an agreement by and between the City of Monroe, Medicount Management, Inc., and Public Consulting Group for the administration of the Medicaid Supplemental Payment Program.

The Clerk of Council read the title of Resolution No. 47-2024.

Chief Leverage reported this program was signed into law by Governor DeWine to try to make fire departments whole for transports.

Mr. Graves moved to adopt Resolution No. 47-2024; seconded by Mr. Hagedorn. Roll call vote: five ayes. Motion carried.

Resolution No. 48-2024. A Resolution authorizing the City Manager to enter into a professional services agreement by and between the City of Monroe and Burgess & Niple, Inc. for the State Route 63 Corridor Study from Britton Lane to Lawton Avenue.

The Clerk of Council read the title of Resolution No. 48-2024.

Paul Goodhue informed Council this is the next step to study primarily the intersection of State Route 63 and Main Street. The study will involve the police and fire departments, as well as members of Council to hear all concerns. This study will look at both short-term and long-term solutions.

Mr. Graves moved to adopt Resolution No. 48-2024; seconded by Dr. Clark. Roll call vote: five ayes. Motion carried.

Administrative Reports

None.

Adjournment

Mr. Graves moved to adjourn; seconded by Mr. Hagedorn. Voice vote. Motion carried.

The regular meeting of Council adjourned at 6:49 p.m.

Respectfully submitted,

Angela S. Wasson, MMC
Clerk of Council

Resolution No. 49-2024

RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE

BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES

AND CERTIFYING THEM TO THE COUNTY AUDITOR

(CITY COUNCIL)

Rev. Code, Secs. 5705.34, 5705.35

The Council of the **CITY OF MONROE** , Butler County, Ohio, met in

____________________ session on the _________ day of __________________________, 20_______, at the
(regular or special)

office of _______________________________________ with the following members present:

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_______________________________________ moved the adoption of the following Resolution:

WHEREAS, This Council in accordance with the provisions of law has previously adopted a Tax Budget for the next succeeding fiscal year commencing January 1, 2025; and

WHEREAS, the Budget Commission of Butler County, Ohio has certified its action thereon to this Council together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Council, and what part thereof is without, and what part within the ten mill tax limitation; therefore be it

RESOLVED, By the Council of the **CITY OF MONROE**, Butler County, Ohio, that the amounts and rates, as determined by the Budget Commission in its certification, be and the same are hereby accepted; and be it further

RESOLVED, That there be and is hereby levied on the tax duplicate of said Village the rate of each tax necessary to be levied within and without the ten mill limitation as follows:

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY BUDGET COMMISSIC
AND COUNTY AUDITOR'S ESTIMATED TAX RATES

FUND	AMOUNT APPROVED BY BUDGET COMMISSION INSIDE 10 MILL LIMITATION	AMOUNT TO BE DERIVED FROM LEVIES OUTSIDE 10 MILL LIMITATION	COUNTY AUDITOR'S ESTIMATE OF TAX RATE TO BE LEVIED	
			INSIDE 10 MILL LIMIT	OUTSIDE 10 MILL LIMIT
GENERAL FUND	1,300,000.00		2.32	
GENERAL BOND RETIREMENT FUND				
PARK FUND				
RECREATION FUND				
POLICE		644,000.00		2.50
FIRE		1,364,000.00		4.50
TOTAL	1,300,000.00	2,008,000.00	2.32	7.00

SCHEDULE B

LEVIES OUTSIDE 10 MILL LIMITATION, EXCLUSIVE OF DEBT LEVIES

FUND		COUNTY AUDITOR'S ESTIMATE OF YIELD OF LEVY (Carry to Schedule A)		MAXIMUM RATE AUTHORIZED TO BE LEVIED
GENERAL FUND:				
Current expense levy authorized by voters on ,20 not to exceed years.				
Current expense levy authorized by voters on ,20 not to exceed years.				
Current expense levy authorized by voters on ,20 not to exceed years.				
Current expense levy authorized by voters on ,20 not to exceed years.				
TOTAL GENERAL FUND OUTSIDE 10 MILL LIMITATION		0.00		0.00
SPECIAL LEVY FUNDS:				
Levy authorized by voters on 20 not to exceed years.				0.00
Levy authorized by voters on 11/07 ,1989 not to exceed IND years. 89-N (POLICE)		644,000.00		2.50
Levy authorized by voters on 11/00 ,1983 not to exceed IND years. 83-N (FIRE)				
Levy authorized by voters on 11/07 ,1989 not to exceed IND years. 89-N (FIRE)		644,000.00		2.50
Levy authorized by voters on 05/03, 2005 not to exceed IND years. 2005-N (FIRE)		720,000.00		2.00
Levy authorized by voters on 20 not to exceed years.				
Levy authorized by voters on 20 not to exceed years.				
Levy authorized by voters on 20 not to exceed years.				
Levy authorized by voters on 20 not to exceed years.				
Levy authorized by voters on 20 not to exceed years.				

and be it further

RESOLVED, That the Clerk of this Council be, and he/she is hereby directed to certify a copy of this Resolution to the County Auditor of said County.

___________________________ seconded the Resolution and the roll being called upon its adoption the vote resulted as follows:

______________________________,_______

______________________________,_______

______________________________,_______

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______________________________,_______

Adopted the ________ day of ____________________, 20____.

____________________ __________________ ______

Mayor

____

CLERK OF COUNCIL

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CERTIFICATE OF COPY

ORIGINAL ON FILE

____

The State of Ohio, Butler County, ss.

I,____________________________, Clerk of the Council of the City of _______________________,

within and for said County, and in whose custody the Files and Records of said Council are required

by the Laws of the State of Ohio to be kept, do hereby certify that the foregoing is taken and

copied from the original ____ ________

__________________________ ____________________ __________________ ______ ________

__________________________ ____________________ __________________ ______ ________

now on file, that the foregoing has been compared by me with said original document, and that the

the same is a true and correct copy thereof.

WITNESS my signature, this ________ day of __________________________, 20______

____________________ __________________ ______
CLERK OF COUNCIL

____________________ __________________ ______

NOTE: A copy of this Resolution must be certified to the County Auditor before the first day of
October in each year, or at such later date as may be approved by the Board of Tax appeals.

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RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY AUDITOR. (CITY COUNCIL)

ADOPTED______________________,20_______ FILED_____________ ______ __, 20____

____
CLERK OF COUNCIL

__________________ ______ ________
COUNTY AUDITOR

__________________ ______ ________
DEPUTY AUDITOR

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RESOLUTION NO. 50-2024

A RESOLUTION AUTHORIZING THE SUBMISSION OF THE APPLICATION AND PARTICIPATION THEREOF BY THE CITY OF MONROE, OHIO IN THE OHIO PUBLIC WORKS COMMISSION PROGRAM FOR FY 26 PY39 (2025).

WHEREAS, the City of Monroe, has identified a need for certain public improvements; and

WHEREAS, the City of Monroe wishes to undertake such improvements by means of the Ohio Public Works Commission's (OPWC) Program; and

WHEREAS, the City of Monroe has identified as their projects as the PRV and Meter Facility for Navigator Way at South Union Road; and

WHEREAS, the total estimated project cost is $369,547.00; and

WHEREAS, this project is situated within the City of Monroe limits, Warren County and in the City of Monroe Water District.,

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: Jones Warner Consultants, Inc., the Project Engineer/Project Manager, is hereby authorized to act on behalf of the City by submitting an application to OPWC.

SECTION 2: That the City Manager is hereby authorized to enter into and execute said cooperation agreements and any other agreements on behalf of the City pertaining to the award of said grant and the undertaking of said project.

SECTION 3: This measure shall take effect and be in full force from and after its passage pursuant to Section 7.08 (C) of the Charter.

PASSED:______________________________

ATTEST: APPROVED:

_______________________________________ _______________________________________

Clerk of Council Mayor

RESOLUTION NO. 51-2024

A RESOLUTION AUTHORIZING THE SUBMISSION OF THE APPLICATION AND PARTICIPATION THEREOF BY THE CITY OF MONROE, OHIO IN THE OHIO PUBLIC WORKS COMMISSION PROGRAM FOR FY 26 (PY39/2025)

WHEREAS, the City of Monroe, has identified a need for certain public improvements; and

WHEREAS, the City of Monroe wishes to undertake such improvements by means of the Ohio Public Works Commission's (OPWC) Program; and

WHEREAS, the City of Monroe has identified as their projects as the PRV Facility Todhunter Rd. at Holman Dr. Project; and

WHEREAS, the total estimated project cost is $400,502; and

WHEREAS, this project is situated within the City of Monroe, Butler County limits and in the City of Monroe Water District.

NOW THEREFORE, BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: Jones Warner Consultants, Inc., the Project Engineer/Project Manager is hereby authorized to act on behalf of the City by submitting an application to OPWC, and

SECTION 2: That the City Manager is hereby authorized to enter into and execute said cooperation agreements and any other agreements on behalf of the City pertaining to the award of said grant and the undertaking of said project.

SECTION 3: This measure shall take effect and be in full force from and after its passage pursuant to Section 7.08 (C) of the Charter.

PASSED:________________________

ATTEST: APPROVED:

_________________________ _________________________
Clerk of Council Mayor

RESOLUTION NO. 52-2024

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AMENDMENT NO. 3 BY AND BETWEEN THE CITY OF MONROE AND THE BOARD OF COUNTY COMMISSIONERS OF BUTLER COUNTY FOR THE MONROE WHOLESALE WATER SUPPLY CONTRACT.

WHEREAS, the existing contract with the Board of County Commissioners of Butler County for the Monroe Wholesale Water Supply Contract expires on September 30, 2024; and

WHEREAS, the City and the County desire to amend the Contract to expire May 31, 2024, to provide additional time to work out the terms and conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: The City Manager is hereby authorized to enter into Amendment No. 3 by and between the City of Monroe and the Board of County Commissioners of Butler County for the Monroe Wholesale Water Supply Contract. The terms and conditions of Amendment No. 3 is set forth on Exhibit "A" attached hereto and made a part hereof.

SECTION 2: This measure shall take effect and be in full force from and after its passage pursuant to Section 7.08(C) of the Charter.

PASSED:________________________

ATTEST: APPROVED:

Clerk of Council	Mayor

Exhibit "A" Res No. 52-2024

AMENDMENT NO. 3
TO THE
MONROE WHOLESALE WATER SUPPLY CONTRACT
BY AND BETWEEN
THE CITY OF MONROE AND BUTLER COUNTY

THIS AMENDMENT is entered into as of this _____ day of September, 2024, between the City of Monroe (the "City"), acting through its City Manager, and the Board of Commissioners of Butler County, Ohio (the "County"), for the purpose of amending the Monroe Wholesale Water Supply Contract (the "Contract").

WHEREAS, the City and the County entered into the Countract in 2004 so that the County could sell available water supply capacity to the City in the Monroe-City and Monroe-Township Wholesale Water Supply area; and

WHEREAS, the City did pass Resolution No. 05-2004 on February 10, 2004, and the County did adopt Resolution No. 04-02-0329 on February 18, 2004 mutually approving the Contract; and

WHEREAS, the City and the County amended the Contract in 2007 with the adoption of Amendment No. 1, and the City did pass Resolution No. 67-2007 on November 27, 2007 approving the amendment, and the County did pass Resolution No. 07-12-2344 on December 18, 2007 approving the amendment; and

WHEREAS, the City and the County amended the Contract again in 2012 with the adoption of Amendment No. 2, and the City did pass Resolution No. 24-2012 on May 8, 2012 approving the amendment, and the County did pass Resolution No. 12-05-03036 on May 12, 2012 approving the amendment; and

WHEREAS, Contract Section 4(c) of the Contract states that the Contract shall expire on September 30, 2024; and

WHEREAS, the City and the County desire to once more amend the Contract to extend the Contract through May 31, 2025.

NOW, THEREFORE, in consideration of the aforementioned promises, the City and the County agree to amend the terms and conditions of the Contract as follows:

Section 4(c) of the Contract shall be amended to read as follows:

Term of Contract. This contract shall be in force for the period beginning the date hereof and ending May 31, 2025. All contracts supplementary hereto or in extension hereof shall terminate on or before said date.

IN WITNESS WHEREOF, the City of Monroe, through its City Manager, as authorized by Resolution Number _____________ passed by the Monroe City Council on ____________ and the Board of County Commissioners authorized by Resolution Number ___________ adopted on ____________ here hereunto set their hands as of the day and year first mentioned above.

WITNESS	**CITY OF MONROE**
_________________________	_________________________ City Manager
_________________________	

RECOMMENDED

____
City Law Director

WITNESS	**BUTLER COUNTY COMMISSIONERS**
________________________	_________________________ County Commissioner
________________________	_________________________ County Commissioner
	_________________________ County Commissioner

APPROVED AS TO FORM

____
Butler County Prosecutor's Office

Resolution No. 12-05-03036
Resolved By the Board of County Commissioners of Butler County, Ohio, That

WHEREAS, the City of Monroe and Butler County entered into a Water Supply Contract in 2004, hereinafter referred to as the "Contract", so that the County could sell available water supply capacity to the City in the Monroe; and

WHEREAS, the City did pass Resolution No. 05-2004 on February 10, 2004 and the County did adopt Resolution No. 04-02-0329 on February 18, 2004 mutually approving the water supply contract; and

WHEREAS, the City and the County amended the Contract in 2007 with the adoption of Contract Amendment No. 1 to provide additional wholesale water supply, and the City did pass Resolution No. 67-2007 on November 27, 2007 approving the amendment and the County did pass Resolution No. 07-12-2344 on December 18, 2007 approving the amendment; and

WHEREAS, the City and the County are desirous of once again amending the Contract to allow the County to supply wholesale water to the entire City of Monroe and the entire Monroe Water Service Area and that the City of Monroe agrees to decommission the City's water treatment plant.

NOW, THEREFORE, BE IT RESOLVED in consideration of the aforementioned premises and the terms and conditions of the Contract and Amendment No. 1, the Board of Butler County Commissioners approves that the Contract shall be amended as provided for in Amendment No. 2 to the Monroe Wholesale Water Supply Contract by and between the City of Monroe and Butler County, said Contract Amendment No. 2 attached hereto.

Resolution No. 12-05-03036

Requestor : Kathy Rutherford
Request Date: May 21, 2012

Commissioner Furmon moved for the adoption of the foregoing resolution.
Commissioner Dixon seconded the motion and upon call of the roll the vote resulted as follows:

Commissioner	Dixon	Yea
Commissioner	Carpenter	Absent
Commissioner	Furmon	Yea

Adopted: May 24, 2012

Attest: *Nora K. Butler* Clerk

Attachments/Exhibits:

AMENDMENT NO. 2
TO THE
MONROE WHOLESALE WATER SUPPLY CONTRACT
BY AND BETWEEN
THE CITY OF MONROE AND BUTLER COUNTY

THIS AMENDMENT is entered into as of this 24th day of MAy, 2012, between the City of Monroe, hereinafter designated "City," acting through its City Manager, and the Board of County Commissioners of Butler County, Ohio, hereinafter designated the "County," for the purpose of amending the Monroe Wholesale Water Supply Contract, hereinafter referred to as the "Contract."

WITNESSETH:

WHEREAS, the City and the County entered into the Contract in 2004, hereinafter referred to as the "Contract", so that the County could sell available water supply capacity to the City in the Monroe-City and Monroe-Township Wholesale Water Supply area; and

WHEREAS, the City did pass Resolution No. 05-2004 on February 10, 2004 and the County did adopt Resolution No. 04-02-0329 on February 18, 2004 mutually approving the Contract; and

WHEREAS, the City and the County amended the Contract in 2007 with the adoption of Amendment No. 1, and the City did pass Resolution No. 67-2007 on November 27, 2007 approving the Amendment and the County did pass Resolution No. 07-12-2344 on December 18, 2007 approving the Amendment; and

WHEREAS, the City and the County are desirous of amending the Contract to allow the County to supply wholesale water to the entire City of Monroe and the entire Monroe Water Service Area.

NOW, THEREFORE, in consideration of the aforementioned premises, the terms and conditions of the Contract and Amendment No. 1 shall be amended and the City and the County shall agree to the amendments as follows.

Article I. Definitions. The following definitions shall be added.

a) Monroe Wholesale Water Supply Area. The Monroe Wholesale Water Supply Area means the area served by the City Water System, including growth in the City Water System that may occur in the future due to annexation, expansion of the City Water System to unincorporated areas, and growth in the City Water System water demand.

b) Exclusive Supplier. The County will become the exclusive and sole provider of water supply to the Monroe Wholesale Water Supply Area through the four (4) master water meters previously installed by the County as provided for under the Contact and Amendment No 1.

Article II. Decommission Water Treatment Plant. The City agrees to decommission and place the City's water treatment plant out-of-service within Ninety (90) calendar days of the execution of Amendment No. 2 and the water treatment plant will remain decommissioned and out-of-service through the term of the Contract, September 30, 2024.

Article III. Section 2, Paragraph (b) of the Contract shall be amended as follows: The peak water supply limit of 1,000,000 gallons per day provided by the County to the City shall be deleted. Because, under the terms of this Amendment, County will be the Exclusive Supplier to the City water System and the City will be decommissioning the City's Water Treatment Plant, no maximum or peak water supply limitation shall be imposed by the County on water supply to the City.

Article IV. Section 3(d) of the Contract shall be amended as follows;

a) Upon the decommissioning of the City's Water Treatment Plant as provided for under Article II and the commencement of the County becoming the Exclusive Supplier, a declining block water rate structure shall be implemented as follows:
   (1) The Block 1 water rate will be $2.80 per 1,000 gallons (KGal) for the first 24,000 KGals supplied per month.
   (2) The Block 2 water rate will be $1.30 per KGal for all water supplied in excess of 24,000 KGals per month.
b) Beginning on July 1, 2013 and continuing annually on every July 1st thereafter through the term of the agreement, the Block 1 and Block 2 water rate shall be adjusted in the same percentage as the change in the Consumer Price Index, All Urban Consumers, Cincinnati-Hamilton, OH-KY-IN area, All Items, Base Period 1982-84=100, published by the U.S. Department of Labor, Bureau of Labor Statistics for the calendar year ending on December 31 last preceding the date of adjustment.

Article V. City Water System Storage. The City agrees to construct a new 750,000 gallon elevated water storage tank. The tank shall be in operational service no later than May 1, 2014.

Article VI. Section 3, Paragraph (e) of the Contract, Minimum Yearly and Monthly Purchase Requirement, shall be deleted in its entirety. Because, under the terms of this Amendment, County will be the Exclusive Supplier of the City Water System and the City will be decommissioning the City's Water Treatment Plant, the minimum yearly and monthly purchase requirements shall no longer apply.

Article VII. Future Metered City-County Water System Connection. A future 5th metered water system connection between the County and the City water system is contemplated between Year 2017 and Year 2022 near the intersection of Butler-Warren Road and Kyles Station Road. The timing of this additional connection is based on the growth of City Water System water demands and its customer's future water usage. The City and the County agree that the financing, schedule, and responsibilities for implementing this future capital improvement shall be outlined in a future contract amendment.

Article VIII. Section 5, Standby Service, of the Contract shall be deleted.

IN WITNESS WHEREOF, the City of Monroe, by its City Manager, as authorized by Resolution Number 24-2012 passed by Monroe City Council on May 8, 2012, 2012 and the Board of County Commissioners of Butler County authorized by Resolution Number 12-05-0336 adopted on May 24, 2012 have hereunto set their hands as of the day and year first mentioned above.

WITNESS

[signature]

[signature] Kristina Mayer

CITY OF MONROE

[signature]

City Manager

RECOMMENDED

[signature]

City Law Director

WITNESS

[signature] Flora L. Butler

Gina M. Rosmaier

BUTLER COUNTY COMMISSIONERS

[signature]

County Commissioner

Absent

County Commissioner

Charles R. Furmon

County Commissioner

APPROVED AS TO FORM

[signature] 4/26/12

Butler County Prosecutor's Office

1500 L. Book File

RESOLUTION NO. 07-12-2344

Resolved By the Board of County Commissioners of Butler County, Ohio, That

WHEREAS, the City of Monroe (hereinafter referred to as the City) and the Butler County Board of Commissioners (hereinafter referred to as the County) entered into a contract for wholesale water service in 2004 so that the County could sell available water supply capacity to the City in the Monroe-City and Monroe-Township Wholesale Water Supply area; and

WHEREAS, the City did pass Resolution No. 05-2004 on February 10, 2004 and the County did adopt Resolution No. 04-02-0329 on February 18, 2004 mutually approving the 2004 contract; and

WHEREAS, the City and the County are desirous of amending the 2004 contract to allow the County to also supply wholesale water to the City in the West Monroe Water Service Area, said area shown on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the City has approved Amendment No. 1 to the 2004 contract by adopting City Resolution No. 67-2007 on November 27, 2007, said Amendment No. 1 to the 2004 contract.

NOW, THEREFORE, BE IT RESOLVED in consideration of the aforementioned premises, the Board of Butler County Commissioners does hereby adopt and approve Amendment No. 1 to the 2004 contract, and conditions of the Contract shall be amended, and the City and the County shall agree to the amendments as outlined in the Amendment No. 1, attached hereto and made a part hereof.

Requestor: Barbara Woolum
Request Date: Dec 18, 2007

Commissioner Dixon moved for the adoption of the foregoing resolution.

Commissioner Furmon seconded the motion and upon call of the roll, the vote resulted as follows:

Commissioner	Furmon	Yea
Commissioner	Dixon	Yea
Commissioner	Jolivette	Yea

Adopted: Dec 20, 2007

Attest: Nora K. Butler, Clerk

AMENDMENT NO. 1
TO THE
MONROE WHOLESALE WATER SUPPLY CONTRACT
BY AND BETWEEN
THE CITY OF MONROE AND BUTLER COUNTY

THIS AMENDMENT is entered into as of this 27th day of December, 2007, between the City of Monroe, hereinafter designated "City," acting through its City Manager, and the Board of County Commissioners of Butler County, Ohio, hereinafter designated the "County," for the purpose of amending the Monroe Wholesale Water Supply Contract, hereinafter referred to as the "Contract."

WITNESSETH:

WHEREAS, the City and the County entered into the Contract in 2004 so that the County could sell available water supply capacity to the City in the Monroe-City and Monroe-Township Wholesale Water Supply area; and

WHEREAS, the City did pass Resolution No. 05-2004 on February 10, 2004 and the County did adopt Resolution No. 04-02-0329 on February 18, 2004 mutually approving the Contract; and

WHEREAS, the City and the County are desirous of amending the Contract to allow the County to also supply wholesale water to the City in the West Monroe Water Service Area.

NOW, THEREFORE, in consideration of the aforementioned premises, the terms and conditions of the Contract shall be amended and the City and the County shall agree to the amendments as follows.

Section 1. Definitions. The following definitions shall be added.

a) West Monroe Wholesale Water Supply Area. The West Monroe Wholesale Water Supply Area means the additional area of the City to be served by master meters by the County, said additional area is shown on Exhibit A attached hereto, and this area shall be added to the Monroe-City and the Monroe-Township Wholesale Water Supply Area, said area defined on Appendix A of the Contract, such that both areas depicted on Exhibit A and Appendix A shall now be hereinafter referred to as the "Wholesale Area."

b) Additional Capital Improvements. These are the pressure reducing facilities, master metering facilities, and 12" water mains shown on Exhibit A that will be constructed by the County to enable the County to provide water supply to the West Monroe Wholesale Water Supply Area.

Section 3. Wholesale Area. The following paragraphs shall be amended or added under Section 3 of the Contract.

The following billing information shall be added under subsection 3(d), Billing and Collecting, of the Contract.

The City shall pay for water furnished by the County to the Wholesale Area based on monthly billings as outlined below.

Beginning January 1, 2008, the rate shall be $2.94 per thousand gallons.

In 2008, the County will prepare a cost of service study to determine the water rate per thousand gallons that the City will pay the County beginning January 1, 2009. However, beginning January 1, 2009, the rate of $2.94 per thousand gallons shall not be increased more than the "CPI Index" experienced from July 1, 2007 through June 30, 2008. Any change in the Wholesale Rate shall be rounded to the nearest cent.

For the purposes of this Amendment, the term "CPI Index" shall refer to the Consumer Price Index, All Urban Consumers (CPI-U), Cincinnati-Hamilton, OH-KY-IND CMSA (1982-84 = 100) published by the U.S. Department of Labor, Bureau of Labor Statistics.

The following paragraphs shall be added as subsection "i" under Section 3 of the Contract.

i) Additional Capital Improvements. The capital improvements depicted on Exhibit A and outlined below will be constructed by the County and placed into operational service. The County shall make its best effort to place these improvements in operational service by June 1, 2008.

- A master metering and pressure reducing facility shall be constructed near the intersection of Salzman Road and S.R. 63 to enable County water to be supplied to the City water system.
- A pressure reducing facility shall be constructed near the intersection of S.R. 4 and Lakeview Drive.
- A 12" water main connection shall be constructed across S.R. 4 and shall connect to a master metering facility to be constructed near the City's fire station on S.R. 4 to enable County water to be supplied to the City water system. The City shall grant the County an easement at no cost to enable construction and operation of the 12" water main, the master metering facility, and related appurtenances on the City's property.
- The City will pay the County $15,000 towards the construction of the Additional Capital Improvements. This $15,000 shall be in lieu of a payment by the City to the County for the City's 4.896 MG of water

that the City did not purchase from the County between October 1, 2006 and September 30, 2007 as specified under Section 3(e) of the Contract. The $15,000 shall be paid by the City to the County within 60 days after the County awards a construction contract to a contractor to build the Additional Capital Improvements.

- The County shall pay all other costs to design and construct the Additional Capital Improvements, said costs currently estimated at $350,000.

The following information shall be added under subsection 3(f), Installation and Maintenance, of the Contract.

The County shall be responsible for all costs and related expenses for installation, operation, and maintenance of the Additional Capital Improvements except for $15,000 that will paid by the City to the County as noted in paragraph "i" above.

The following information shall be added under subsection 3(g), Water System Capacity Fees, of the Contract.

g) There shall be no Water System Capacity Fee or Connection Fee paid by the City to the County in the West Monroe Wholesale Water Supply Area.

IN WITNESS WHEREOF, the City of Monroe, by its City Manager, as authorized by Resolution Number 67-2007 passed by Monroe City Council on November 27, 2007 and the Board of County Commissioners of Butler County authorized by Resolution Number ________ adopted on __________________, 2007 have hereunto set their hands as of the day and year first mentioned above.

WITNESS	**CITY OF MONROE**
______________________	______________________ City Manager
Kristina Mayes	

RECOMMENDED

____
City Law Director

WITNESS

Flora Butler

Lisa J Brock

BUTLER COUNTY COMMISSIONERS

Greg Jolivette

County Commissioner

Charles R. Furmon

County Commissioner

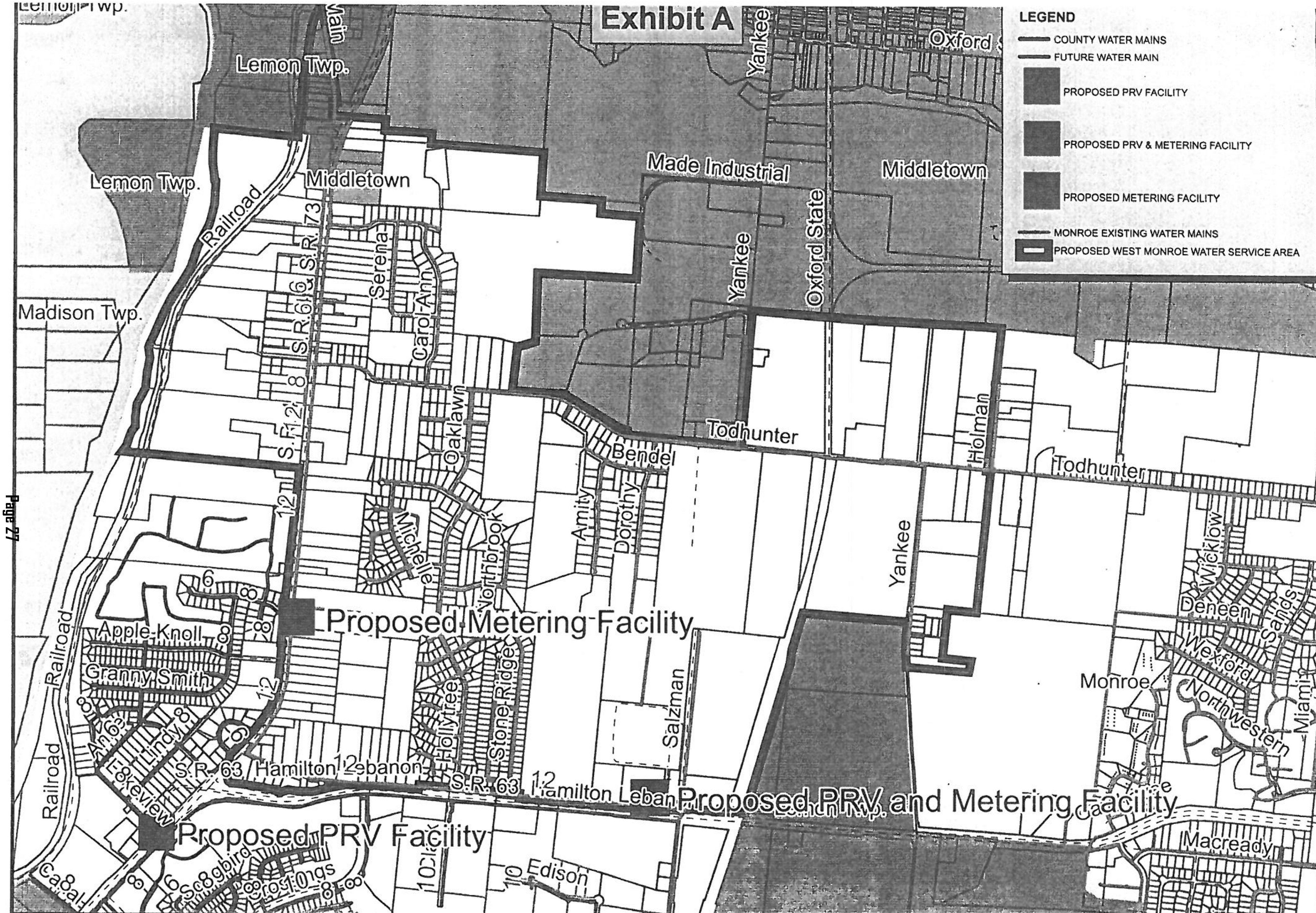
Donald L. Dixon

County Commissioner

APPROVED AS TO FORM

Roger S. Gates 12/14/07

Butler County Prosecutor's Office



1 inch equals 1,800 feet

BUTLER COUNTY DEPARTMENT OF ENVIRONMENTAL SERVICES
G I S SEPTEMBER 2005

FOR INFORMATIONAL PURPOSES ONLY

MONROE WHOLESALE WATER SUPPLY CONTRACT
BY AND BETWEEN
THE CITY OF MONROE AND BUTLER COUNTY

THIS CONTRACT, entered into as of this 23rd day of February, 2004, between the City of Monroe, hereinafter designated "City," acting through its City Manager, and the Board of County Commissioners of Butler County, Ohio, hereinafter designated the "County," acting pursuant to Sections 6103.20 and 6103.21 of the Ohio Revised Code.

WITNESSETH:

WHEREAS, the City desires to purchase wholesale water supply from the County pursuant to this contract on behalf of the consumers which they represent and the County is willing to sell available water system capacity to the City in the Monroe-City and Monroe-Township Wholesale Water Supply Area subject to the terms and conditions of this agreement; and

WHEREAS, the County pursuant to Sections 6103.20 and 6103.21 of the Ohio Revised Code has the power to contract with the City for the purpose of providing water and water service to the City; and the City, pursuant to the Constitution of the State of Ohio, the relevant provisions of the Ohio Revised Code, and the Monroe Municipal Code and Charter has the power to purchase such water and water service from the County;

NOW, THEREFORE, in consideration of the aforementioned premises, and the terms and conditions recites hereto, the City and the County do hereby agree as follows:

Section 1. Definitions. For the purpose of this contract, the terms defined in this section shall have the meanings therein ascribed to them, unless, in any particular part of the contract, a different meaning shall be clearly indicated.

a) City Water System. The water supply, production, treatment, transmission, storage, distribution and related facilities owned and/or operated by the City of Monroe for itself, its inhabitants, and for all other areas served, in accordance with powers conferred upon municipalities by the Constitution and laws of the State of Ohio.

b) Monroe-City and Monroe-Township Wholesale Water Supply Area (hereinafter referred to as the "Wholesale Area"). The Monroe-City and the Monroe-Township Wholesale Water Supply Area means the area to be served by the County with a master meter or meters delineated on "Appendix A."

c) Distribution Main. Any water main intended primarily to serve properties abutting the street or road in which it is laid.

d) Transmission Main. Any water main not less than 12 inches in diameter, intended solely to carry water for the supply of distribution mains.

e) Water. Water means the available water system capacity not needed by the County for its inhabitants.

f) Director. The Director of the Butler County Department of Environmental Services.

g) City Manager. The City Manager of the City of Monroe.

h) Monroe Municipal Code. The published ordinances of the City of Monroe.

i) City. City of Monroe, Ohio.

j) County. The Board of County Commissioners of Butler County, Ohio.

k) Township. The Board of Township Trustees of Lemon Township, Ohio.

l) Capital Improvements. These are 12" water mains and master meters shown on Appendix "A" that will be constructed to enable the County to provide water to the Wholesale Area.

Section 2. Purpose of Contract, Water Service, and Capital Improvements.

a) The purpose of this contract is to establish the terms and conditions under which the County will provide wholesale water service during the contract period to City consumers in the Wholesale Area. It is expressly understood and agreed by the parties that the City and City customers in paying the costs and charges set forth herein, are purchasing water and water service and not any County-owned portions of the physical plant, water mains, or other property used in providing said water and water service.

b) For the purpose of planning, design, and construction of the capital improvements to serve the Wholesale Area and the operation of the County Water System to provide water service to the Wholesale Area, it is expressly understood by the City and the County that the minimum quantity of water supply to be provided by the County to the City is 500,000 gallons per day and the peak water supply to be provided by the County to the City is 1,000,000 gallons per day. It is also understood that peak hour water service in the Wholesale Area is to be provided by the City's existing water storage facilities located in the Wholesale Area.

Section 3. Wholesale Area.

a) General. Subject to Section 4, the County agrees to furnish and the City agrees to purchase and pay for all the water needed in the Wholesale Area during the period of this contract. The County shall not be responsible for the improvement, maintenance, or repair of water mains, service branches, meters and/or appurtenances in the Wholesale Area, nor for any degradation of water quality occurring in the Wholesale Area.

b) Connection and Master Meters. The water supplied to the Wholesale Area shall be taken from the water main on Cincinnati-Dayton Road and from the water main on Yankee Road through master water meters. Should it be desirable for the benefit of the City to make additional and/or alternate connections and said additions and/or alternate connections are approved by the Director, the additional and/or alternate connections will be paid for by the City.

c) Capital Improvements. The capital improvements depicted on Appendix "A" will be constructed and in service within 150 calendar days from the execution of this Agreement. These improvements consist of the following:

- A 12" water main beginning at the County's existing 12" water main on Hankins Road and terminating at the City's existing water main on Cincinnati-Dayton Road. The County shall pay for 100% of the costs to design and construct this improvement. This project will be managed and administered by the County.
- A 12" water main on Linn Road between Yankee Road and Cincinnati-Dayton Road. This improvement shall be partially paid for with a $186,200 grant from the Ohio Public Works Commission (OPWC) that was awarded to the City and the balance of the design and construction costs shall be paid by the County. The City will be responsible for bidding this project, as required by OPWC, and the County shall provide construction administration of this capital improvement.
- Two master meter facilities shall be constructed on Cincinnati-Dayton Road and Yankee Road. The City will pay the County $60,000 towards the cost of these facilities. The County shall pay for the balance of the costs to design and construct these meter facilities. The City and the

Township shall be responsible for obtaining and a permanent and temporary construction easement for the Yankee Road meter facility. The County shall be named the grantee of the easement. The City and/or the Township shall be responsible for any costs to compensate property owners for this easement.

Future capital improvements in the County Water System that are requested by the City to serve the Wholesale Area or other areas in the City or Township, to provide additional water supply beyond what is contemplated by this agreement, other than those described in Section 3(c), shall be negotiated by the City and the County. Payment of the costs of future capital improvements, other than those described in Section 3(c), shall be outlined in a duly executed amendment to this agreement.

d) Billing and Collecting. Beginning in 2004, the City shall pay for water furnished based on monthly billings for thousands of gallons furnished by the County at a rate of $2.64 per thousand gallons. Payment shall be made by the City on or before thirty (30) days after the rendering by the County of the bill for such water. For payments made by the City after thirty (30) days after the rendering by the County of the bill for such water, a five percent (5%) penalty shall be assessed on the next monthly billing.

After 2004, the City shall pay for water furnished by the County based on monthly billings as outlined below.

Beginning January 1, 2005 = $2.72 per thousand gallons
Beginning January 1, 2006 = $2.86 per thousand gallons
Beginning January 1, 2007 = $2.94 per thousand gallons

After 2007, the County will prepare a cost of service study to determine the water rate per thousand gallons that the City will pay the County.

The City or their designated representatives shall have the right to inspect the records of the County to determine the meter readings and the billing records are accurate. Estimated bills may be used in lieu of actual readings, if inaccurate registration is suspected.

In addition to the payment for water furnished per thousand gallons, the City shall pay $5.33 per month per master meter as a basic facilities charge.

e) <u>Minimum Yearly and Monthly Purchase Requirement</u>. The construction of water facilities by the County to serve the Wholesale Area is a significant expense requiring additional operation, maintenance, purchased water cost, and requiring debt to be incurred by the County. Therefore, the City shall be subject to a minimum yearly purchase requirement of 182,500,000 gallons per year in the Wholesale Area starting in 2004, as outlined in this paragraph, and increasing according to the schedule presented in Paragraph 3(e)1 through Paragraph 3(e)4 below. The basis of this minimum yearly purchase requirement for Year 2004 is 500,000 gallons per day as noted in Section 2(b). The minimum quantity of water that the City shall purchase from the County shall be equal to 182,500,000 gallons per year over 12 months for billing purposes starting from October 1, 2004 through September 30, 2005 and continuing every 12 months thereafter from October 1st through September 30th until September 30, 2006. Total purchases from October 1st through September 30th that are lower than the Minimum Yearly Purchase Requirement shall be calculated by the County and a bill shall be rendered to the City within 30 days for the amount of purchased water less than Minimum Yearly Purchase Requirement, and the City shall pay the County by December 20th with the following exceptions: (1) No minimum purchase will be required in the first month of service, currently anticipated to be June, 2004, if the first month of service starts after the first day of the month. (2) A minimum monthly purchase of 15,000,000 gallons per month shall be required for any full month of service prior to October 1, 2004. Thereafter, there shall not be a minimum monthly purchase requirement and there shall be a Minimum Yearly Purchase Requirement as outlined in this paragraph and according to the schedule shown below.

1. The Minimum Yearly Purchase Requirement shall increase to 219,000,000 gallons per year from October 1, 2007 through September 30, 2008 and continue every 12 months thereafter from October 1st through September 30th until September 30, 2009.
2. The Minimum Yearly Purchase Requirement shall increase to 255,500,000 gallons per year from October 1, 2009 through September 30, 2010 and continue every 12 months thereafter from October 1st through September 30th until September 30, 2011.
3. The Minimum Yearly Purchase Requirement shall increase to 292,000,000 gallons per year from October 1, 2011 through September 30, 2012 and continue every 12 months thereafter from October 1st through September 30th until September 30, 2014.

4. The Minimum Yearly Purchase Requirement shall increase to 328,500,000 gallons per year from October 1, 2014 through September 30, 2015 and continue every 12 months thereafter from October 1st through September 30th until September 30, 2024.

f) 12" Water Mains and Master Meters - Installation and Maintenance. The County shall be responsible for all costs and related expenses for installation of the 12" water mains, master meter chambers, valves, and other appurtenances that are described in Section 3(c) above and shown on Appendix "A", except those costs that will paid by the OPWC and the City's $60,000 cost sharing for the master metering facilities. The County shall be responsible for all costs and related expenses for the general and preventive maintenance, operation, and replacement of the 12" water mains, the master meter chambers, and other appurtenances that are described in Section 3(c) above and shown on Appendix "A" that are located on the County's side of the master meter chambers. The City shall be responsible for all costs and related expenses for the general and preventive maintenance, operation, and replacement of the 12" water mains and other appurtenances that are described in Section 3(c) above and shown on Appendix "A" that are located in the Wholesale Area on the City's side of the master meter chambers.

g) Water System Capacity Fees. The City agrees to pay the County a Water System Capacity Fee or Connection Fee equal to $3,500 for each Equivalent Residential Unit (ERU) that is connected to the City's water system in the Monroe-Township Wholesale Area shown on Appendix "A". The City agrees to collect this fee at the time the City issues a permit to connect to the City water system. These fees shall be paid quarterly by the City to the County and within 30 calendar days from the following dates: March 31st, June 30th, September 30th, and December 31st. This fee shall remain at $3,500 per ERU until December 31, 2006 and may be periodically amended thereafter by action of the Board of Commissioners of Butler County. There shall be no Water System Capacity Fee or Connection Fee paid by the City to the County in the Monroe-City Wholesale Area shown on Appendix "A".

h) Application for Water Service in the Monroe-Township Wholesale Area. All consumers located within the Monroe-Township Wholesale Area desiring a supply of potable water shall make application with the City for service. The City shall reserve the exclusive right to grant or deny said water service application as provided for in the applicable sections of the Monroe Municipal Code Chapter 1040 - Water. It is the express intent of the County, the City, and the Township to vest said application for service authority with the City.

Section 4. General.

a) Supply of Water Not Guaranteed. Water furnished under the terms and conditions of this agreement is done due to excess available water system capacity in the County water system. It is specifically agreed and understood that the supply of water to the Wholesale Area or to other areas on a standby basis is at all times dependent upon the existence of available system capacity and supply of water beyond the amount of water needed for consumers located within the County. Except (a) where a available system capacity does not exist, (b) in the case of breaks in water mains, serious damage to storage reservoirs or pumping equipment, or other emergencies or necessities (in which case the water may be shut off without notice, or (c) where an insufficient supply of water exists, the County will use its best efforts to provide a potable, stable, and adequate supply of water to the City for distribution to consumers in the Wholesale Area. The County shall not be liable for any damages for its failure to furnish water except where such failures result from its breach of this agreement, but in no event shall the County be liable for consequential or special damages by reason of any failure to furnish water, it being understood that the supply of water is not guaranteed to consumers served hereby or to consumers residing within the City limits. For any period of time that County is unable to supply water to the City pursuant to the terms of this Agreement, the minimum purchase requirements contained herein shall abate proportionately.

b) Water to be Used in the Wholesale Area. In recognition of the need to properly plan for an adequate supply of finished water for the customers of the County, water supplied in accordance with this contract shall be used only in the Wholesale Area or on a standby emergency basis (Section 5, below) unless the expressed written consent of the County is obtained.

In the Wholesale Area, water sold to the City may be resold by the City for any purpose for which a public water supply is provided, except that the water may not be resold for use out of the Wholesale Area or to any water system for the purpose of meeting peak hourly or peak seasonal demands.

c) Term of Contract. This contract shall be in force for the period beginning the date hereof and ending September 30, 2024. All contracts supplementary hereto or in extension hereof shall terminate on or before said date.

Section 5. Standby Service.

a) To City. In the event of an Emergency as defined in this section in portions of the City outside the Wholesale Area, connected to the City Water System, the County shall on a temporary basis furnish standby water service to the City. The City shall pay the County for water furnished on this emergency basis at rates identified in Section 3(d) of this Agreement or as fixed from time to time by resolution of the Board of County Commissioners. Payment for water furnished shall be made within thirty days after billing by the County.

b) To County. In the event of an Emergency as defined in this section in areas served by the County Water System, connected to the City's water system by the master meters, the City shall on a temporary basis furnish standby water service to the County. The County shall pay the City for water furnished on this Emergency basis at the same rates specified in Section 3(d) of this agreement or at the City's actual cost of water, whichever is higher.

c) Priority. It is agreed and understood that in the supplying of standby water service from one water system to the other, the needs of the system experiencing the emergency are subordinate to the needs of the system supplying standby service, and that no guarantee is made of any fixed pressure or continuous supply of water.

d) Emergency. "Emergency" as used in this section shall mean any situation arising from fire, flood, storm, breakdown of a water system or non-potable condition of water in a water system, or a similar emergency condition causing an immediate threat to the life, health or property of the citizens served by the water system experiencing the emergency. It is especially understood and agreed that inadequate water supply due to inadequate facilities, high peak hour, and/or high seasonal demand shall not be considered an emergency.

e) Non-Emergency Use. In the event either party wishes to purchase standby service water from the other for purposes other than emergency as defined herein, said water shall only be provided with the approval of both parties as specified in paragraph (f) below. The charge for such non-emergency uses shall be one and one-half (1.5) times the charges specified in paragraphs (a) and (b) above.

f) Master Meter Operation. Standby service water valves may not be operated by one party to obtain water from the other party's system without the approval of such other party. Approval on behalf of

County shall be obtained from the Director. Approval on behalf of the City shall be obtained from the City Manager.

IN WITNESS WHEREOF, the City of Monroe, by its City Manager, as authorized by Resolution Number 05-2004 passed by Monroe City Council on February 10, 2004 and the Board of County Commissioners of Butler County authorized by Resolution Number 04-02-0325 adopted on February 18, 2004 have hereunto set their hands as of the day and year first mentioned above.

WITNESS

Jay T. Stewart

Angela S. Wasson

CITY OF MONROE

City Manager

RECOMMENDED

City Law Director

WITNESS

Flora R. Butler

Gina M. Rosmarin

BUTLER COUNTY COMMISSIONERS

Charles R. Furmon

County Commissioner

County Commissioner

Greg Jolivette

County Commissioner

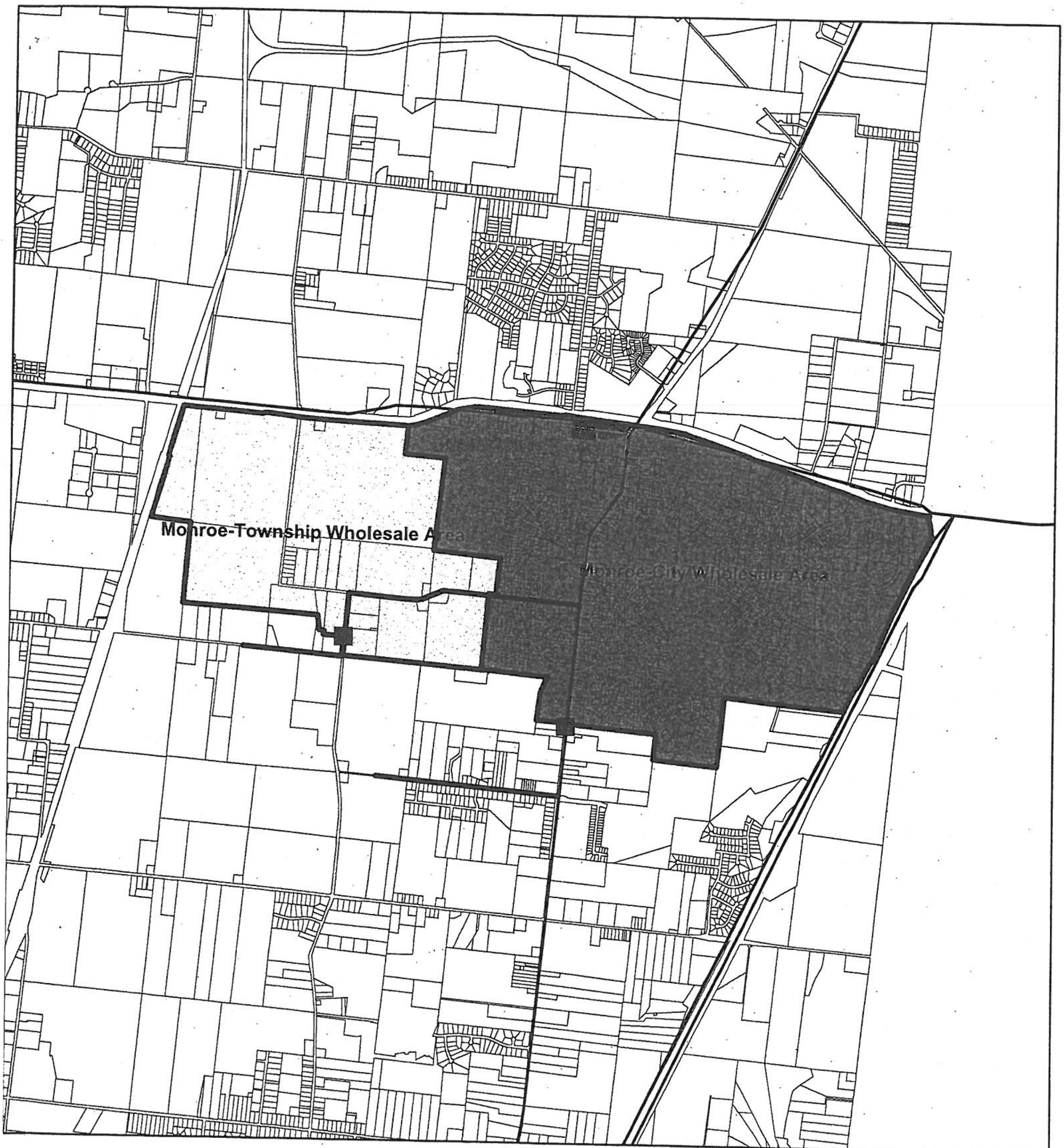
APPROVED AS TO FORM

2/13/04

Butler County Prosecutor's Office

APPENDIX "A"

WHOLESALE AREA, CAPITAL IMPROVEMENTS, AND MASTER METERS



Legend

Monroe-City Wholesale Area

Monroe-Township Wholesale Area

Master Meter Locations

Proposed 12" mains

1 inch equals 3,000 feet

City of Monroe

Supplemental Appropriations
September 24, 2024

FUND	FUND DESCRIPTION	CURRENT APPROPRIATIONS	ADJUSTED APPROPRIATIONS	AMOUNT OF CHANGE	% CHANGE	ACCOUNT NUMBER	REASON FOR REQUEST
1110	**GENERAL GOVERNMENT**						
	130 *HUMAN RESOURCES*						
	PERSONAL SERVICES	485,218	497,218	12,000	2.5%	*11113000-51238*	*Actual BWC premiums for 2024 exceeded budget amount*
	OTHER FINANCING USES						
	710 *CAPITAL IMPROVEMENTS*						
	OTHER EXPENSES	1,385,000	500,000	(885,000)	-63.9%	*1110-55902*	*De-appropriate Advance from General Fund to Water Capital Improvement Fund due to approval of OWDA Loan*
	810 *DEBT SERVICE*						
	OTHER EXPENSES	650,000	810,000	160,000	24.6%	*11180000-55901*	*Increase transfer from General Fund to GO Bond Retirement Fund for 2023 BAN interest payment - 2024 BAN interest payment will be included in 2025 budget*
2230	**MOTOR VEHICLE LICENSE**						
	PUBLIC WORKS						
	OPERATING EXPENSES	-	200	200	100.0%	*22331000-52306*	*No Funds budgeted - add funds to cover 2023 MVLT Registration Audit Services*
2310	**FIRE - 1989 LEVY FUND**						
	PUBLIC SAFETY						
	OPERATING EXPENSES	958,400	890,400	(68,000)	-7.1%	*23127000-52411 ($10,000)* *23122055-53718 (-$78,000)*	*Fire Department received $10,000 Ohio State Fire Marshal grant; $78,000 budgeted for Fire furniture/fixtures as a carry-over from 2023 - no planned purchase in 2024*
4110	**G.O. BOND RETIREMENT**						
	GENERAL GOVERNMENT						
	DEBT SERVICE EXPENSE	817,166	976,278	159,112	19.5%	*41100058-54811-PW181*	*To allow for 2023 BAN interest payment*

ORDINANCE NO. 2024-23

AN ORDINANCE AMENDING AND SUPPLEMENTING ORDINANCE NO. 2024-17, OTHERWISE KNOWN AS THE PERMANENT APPROPRIATIONS ORDINANCE, TO MEET CURRENT EXPENSES AND OTHER EXPENDITURES OF THE CITY OF MONROE, FOR THE FISCAL YEAR ENDING DECEMBER 31, 2024.

SECTION 1: To provide for current expenses of the City of Monroe, this Appropriations Ordinance is hereby repealed, amended, and supplemented so it sets aside and appropriates from the various funds of the City the amounts set forth in the following sections.

SECTION 2: There be appropriated from the GENERAL FUND:

1110	**GENERAL GOVERNMENT**		
000	*FUND EXPENSES*		
	OPERATING EXPENSES		51,500
	OTHER		-
		TOTAL	*51,500*
110	*CITY COUNCIL*		
	PERSONAL SERVICES		127,841
	OPERATING EXPENSES		99,700
		TOTAL	*227,541*
120	*CITY MANAGER'S OFFICE*		
	PERSONAL SERVICES		638,395
	OPERATING EXPENSES		460,634
		TOTAL	*1,099,029*
125	*INFORMATION TECHNOLOGY*		
	PERSONAL SERVICES		354,742
	OPERATING EXPENSES		240,000
		TOTAL	*594,742*
130	*HUMAN RESOURCES*		
	PERSONAL SERVICES		497,218
	OPERATING EXPENSES		341,250
		TOTAL	*838,468*
135	*ECONOMIC DEVELOPMENT*		
	PERSONAL SERVICES		222,867
	OPERATING EXPENSES		1,058,300
		TOTAL	*1,281,167*
140	*DEVELOPMENT*		
	PERSONAL SERVICES		540,152
	OPERATING EXPENSES		546,900
	OTHER EXPENSES		4,000
		TOTAL	*1,091,052*

145	*ENGINEERING*		
	PERSONAL SERVICES	465,090	
	OPERATING EXPENSES	527,750	
	TOTAL	*992,840*	
150	*FINANCE*		
	PERSONAL SERVICES	1,042,584	
	OPERATING EXPENSES	437,340	
	OTHER EXPENSES	890,000	
	TOTAL	*2,369,924*	
160	*MAYOR'S COURT*		
	PERSONAL SERVICES	122,125	
	OPERATING EXPENSES	23,300	
	TOTAL	*145,425*	
TOTAL GENERAL GOVERNMENT			**8,691,688**
PUBLIC SAFETY			
220	*PUBLIC SAFETY COMMUNICATIONS*		
	PERSONAL SERVICES	737,497	
	OPERATING EXPENSES	148,550	
	TOTAL	*886,047*	
250	*POLICE*		
	OTHER EXPENSES	2,975,000	
	TOTAL	*2,975,000*	
270	*FIRE*		
	OTHER EXPENSES	3,475,000	
	TOTAL	*3,475,000*	
TOTAL PUBLIC SAFETY			**7,336,047**
PUBLIC WORKS			
310	*STREET*		
	OTHER EXPENSES	1,100,000	
	TOTAL	*1,100,000*	
330	*BUILDINGS AND GROUNDS*		
	OPERATING EXPENSES	674,000	
	TOTAL	*674,000*	
390	*STORMWATER*		
	OTHER EXPENSES	-	
	TOTAL	-	
TOTAL PUBLIC WORKS			**1,774,000**

PARKS AND RECREATION				
410	*PARK OPERATION AND MAINTENANCE*			
	PERSONAL SERVICES		388,359	
	OPERATING EXPENSES		359,500	
		TOTAL	*747,859*	
TOTAL PARKS AND RECREATION				**747,859**
OTHER FINANCING USES				
710	*CAPITAL IMPROVEMENTS*			
	OTHER EXPENSES		500,000	
		TOTAL	*500,000*	
810	*DEBT SERVICE*			
	OTHER EXPENSES		810,000	
		TOTAL	*810,000*	
TOTAL OTHER FINANCING USES				**1,310,000**
TOTAL GENERAL FUND				19,859,594
GRAND TOTAL GENERAL FUND				**19,859,594**

SECTION 3: There be appropriated from the following SPECIAL REVENUE FUNDS:

2101	**PUBLIC SAFETY INCOME TAX FUND**			
	PUBLIC SAFETY			
	PERSONAL SERVICES		3,450,000	
	OTHER EXPENSES		-	
		TOTAL		*3,450,000*
2210	**STREET FUND**			
	PUBLIC WORKS			
	PERSONAL SERVICES		2,073,785	
	OPERATING EXPENSES		1,144,198	
		TOTAL		*3,217,983*
2220	**STATE HIGHWAY FUND**			
	PUBLIC WORKS			
	OPERATING EXPENSES		86,750	
		TOTAL		*86,750*
2230	**MOTOR VEHICLE LICENSE**			
	PUBLIC WORKS			
	OPERATING EXPENSES		200	
		TOTAL		*200*

2310	**FIRE - 1989 LEVY FUND**		
	PUBLIC SAFETY		
	PERSONAL SERVICES	5,105,136	
	OPERATING EXPENSES	890,400	
	OTHER EXPENSES	3,800	
	TOTAL		*5,999,336*
2330	**PUBLIC SAFETY FEMA GRANT FUND**		
	PUBLIC SAFETY		
	OPERATING EXPENSES	3,600	
	TOTAL		*3,600*
2360	**AMERICAN RESCUE PLAN ACT FUND**		
	GENERAL GOVERNMENT		
	OTHER EXPENSES	1,368,947.04	
	TOTAL		*1,368,947.04*
2410	**POLICE LAW ENFORCEMENT**		
	250 *PUBLIC SAFETY*		
	PERSONAL SERVICES	2,991,036	
	OPERATING EXPENSES	1,014,750	
	TOTAL		*4,005,786*
2420	**DARE GRANT FUND**		
	250 *PUBLIC SAFETY*		
	PERSONAL SERVICES	-	
	OPERATING EXPENSES	6,500	
	TOTAL		*6,500*
2430	**ENFORCEMENT & EDUCATION FUND**		
	250 *PUBLIC SAFETY*		
	OPERATING EXPENSES	3,000	
	TOTAL		*3,000*
2510	**COURT TECHNOLOGY IMPROVEMENT**		
	GENERAL GOVERNMENT		
	OPERATING EXPENSES	13,400	
	TOTAL		*13,400*
2600	**2004 TIFS**		
	DEVELOPMENT INCENTIVES		
	OPERATING EXPENSES	32,500	
	OTHER EXPENSES	2,560,086	
	TOTAL		*2,592,586*

2700	**2004 RIDS**		
	DEVELOPMENT INCENTIVES		
	OPERATING EXPENSES	38,400	
	OTHER EXPENSES	4,604,457	
	TOTAL		*4,642,857*
GRAND TOTAL SPECIAL REVENUE FUNDS			***25,390,945.04***

SECTION 4: There be appropriated from the following CAPITAL PROJECTS FUNDS:

3101	**CAPITAL INCOME TAX FUND**		
	GENERAL GOVERNMENT		
	OPERATING EXPENSES	-	
	PUBLIC SAFETY		
	OPERATING EXPENSES	-	
	PUBLIC WORKS		
	OPERATING EXPENSES	-	
	CAPITAL EXPENSES	1,849,000	
	OTHER FINANCING USES		
	OTHER EXPENSES	434,300	
	TOTAL		*2,283,300*
3110	**PARK IMPROVEMENT FUND**		
	PARKS AND RECREATION		
	OPERATING	130,000	
	CAPITAL EXPENSES	100,000	
	TOTAL		*230,000*
3120	**CAPITAL IMPROVEMENT FUND**		
	GENERAL GOVERNMENT		
	CAPITAL EXPENSES	135,823	
	PUBLIC SAFETY		
	CAPITAL EXPENSES	273,000	
	PUBLIC WORKS		
	OPERATING EXPENSES	113,000	
	CAPITAL EXPENSES	2,145,000	
	TOTAL		*2,666,823*

6120	**WATER CAPITAL IMPROVEMENT FUND**		
	PUBLIC WORKS		
	OPERATING EXPENSES	100,000	
	CAPITAL EXPENSES	1,615,000	
	TOTAL		*1,715,000*
6125	**WATER METER REPLACEMENT FUND**		
	PUBLIC WORKS		
	OPERATING EXPENSES	30	
	CAPITAL EXPENSES	120,000	
	TOTAL		*120,030*
GRAND TOTAL CAPITAL PROJECTS FUNDS			***7,015,153***

SECTION 5: There be appropriated from the following DEBT SERVICE FUNDS:

4110	**G.O. BOND RETIREMENT**		
	GENERAL GOVERNMENT		
	DEBT SERVICE EXPENSE	976,278	
	TOTAL		*976,278*
4210	**WATER BOND RETIREMENT**		
	PUBLIC WORKS		
	DEBT SERVICE EXPENSE	367,422	
	TOTAL		*367,422*
4310	**S.A. BOND RETIREMENT FUND**		
	GENERAL GOVERNMENT		
	OPERATING EXPENSES	100	
	DEVELOPMENT INCENTIVES		
	OTHER EXPENSES	1,342,000	
	TOTAL		*1,342,100*
4410	**INCOME TAX BOND RETIREMENT FUND**		
	GENERAL GOVERNMENT		
	DEBT SERVICE EXPENSE	609,263	
	TOTAL		*609,263*
GRAND TOTAL DEBT SERVICE FUNDS			***3,295,063***

SECTION 6: There be appropriated from the following SPECIAL ASSESSMENT FUNDS:

5110	**S.A. STREET LIGHTING FUND**		
	GENERAL GOVERNMENT		
	OPERATING EXPENSES	10	
	TOTAL		*10*
GRAND TOTAL SPECIAL ASSESSMENT FUNDS			***10***

SECTION 7: There be appropriated from the following ENTERPRISE FUNDS:

6110	**WATER FUND**		
	PUBLIC WORKS		
	PERSONAL SERVICES	985,989	
	OPERATING EXPENSES	1,952,900	
	OTHER EXPENSES	950,000	
	TOTAL		*3,888,889*
6210	**SEWER FUND**		
	PUBLIC WORKS		
	PERSONAL SERVICES	100,262	
	OPERATING EXPENSES	1,420,200	
	TOTAL		*1,520,462*
6310	**STORM WATER FUND**		
	PUBLIC WORKS		
	PERSONAL SERVICES	246,414	
	OPERATING EXPENSES	350,650	
	CAPITAL EXPENSES	-	
	TOTAL		*597,064*
6410	**GARBAGE FUND**		
	PUBLIC WORKS		
	PERSONAL SERVICES	117,168	
	OPERATING EXPENSES	1,122,000	
	TOTAL		*1,239,168*
6510	**CEMETERY FUND**		
	PUBLIC WORKS		
	PERSONAL SERVICES	40,000	
	OPERATING EXPENSES	124,100	
	TOTAL		*164,100*
6610	**STREET LIGHTING FUND**		
	PUBLIC WORKS		
	OPERATING EXPENSES	153,050	
	TOTAL		*153,050*
GRAND TOTAL ENTERPRISE FUNDS			***7,562,733***

SECTION 8: There be appropriated from the following TRUST AND AGENCY FUNDS:

7100	**CEMETERY MAINTENANCE TRUST FUND**		
	FUND EXPENSE		
	OPERATING EXPENSES	10,000	
	TOTAL		*10,000*
7110	**MOUND CEMETERY TRUST FUND**		
	PUBLIC WORKS		
	OPERATING EXPENSES	10,000	
	TOTAL		*10,000*
7120	**LONG STREET CEMETERY TRUST FUND**		
	PUBLIC WORKS		
	OPERATING EXPENSES	250	
	TOTAL		*250*
7310	**FIRE HISTORIC PRESERVATION FUND**		
	PUBLIC SAFETY		
	CAPITAL OUTLAY	-	
	TOTAL		-
7320	**FIRE LOSS SECURITY FUND**		
	PUBLIC SAFETY		
	OPERATING	-	
	TOTAL		-
7410	**DRUG LAW ENFORCEMENT TRUST FUND**		
	PUBLIC SAFETY		
	OPERATING EXPENSES	91,295	
	TOTAL		*91,295*
GRAND TOTAL TRUST AND AGENCY FUNDS			***111,545***
TOTAL ALL APPROPRIATIONS			***63,235,043.04***

SECTION 9: The City Manager is hereby authorized to convert the dollar appropriation figure in the Ordinance to such form as may be acceptable to the Auditors of Butler and Warren Counties and the Auditor of the State of Ohio provided in this conversion no change of total dollar amounts shall within the Sections of this Ordinance be permitted without approval of Council.

SECTION 10: The Finance Director is hereby authorized to draw warrants on the City Treasury for payments from any of the foregoing appropriations upon receiving proper certificates and vouchers therefore, approved by the board or officers authorized by law to approve the same, or an ordinance or resolution of Council to make the expenditures provided that no warrants shall be drawn OR paid for salaries or wages except to persons employed by authority and in accordance with law or ordinance. Provided further that the appropriations for contingencies can only be expended upon appeal of two-thirds vote of Council for items of expense constituting a legal obligation against the City, and for purposes other than those covered by other specific appropriations herein made.

SECTION 11: This measure shall take effect immediately upon passage pursuant to Section 7.08(B)(1) of the Charter of the City of Monroe.

PASSED: ___________________________

ATTEST: APPROVED:

____	___________________________________
Clerk of Council	Mayor

EMERGENCY ORDINANCE NO. 2024-24

AN ORDNANCE DETERMINING TO ADJUST SPECIAL ASSESSMENTS LEVIED FOR THE PURPOSE OF CONSTRUCTING CERTAIN IMPROVEMENTS AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to a petition filed by the owner of the benefited properties, dated August 13, 2018 (“Petition”) this City Council (“Council”) of the City of Monroe (“City”), Butler and Warren Counties, Ohio by Emergency Resolution No. 51-2018 adopted August 28, 2018, has declared the necessity of acquiring, constructing, installing, equipping, and improvement public improvements described in such Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Clerk of Council and by Emergency Ordinance No. 2018-19 adopted on August 18, 2018, determined to proceed with said improvements; and

WHEREAS, in accordance with the Petition, the improvements identified in such Ordinance (hereinafter called the “Improvements”) have been acquired and constructed on behalf of the City and in cooperation with the Warren County Port Authority (“Port Authority”); and

WHEREAS, the City has pursuant to Chapter 727 of the Ohio Revised Code authorized the assessments be levied and collected for the improvements identified in such Resolution (hereinafter called the "Improvements"); and

WHEREAS, this Council by Emergency Ordinance No. 2018-20 adopted on August 18, 2018 levied special assessments against benefited properties and certified said assessments to the Warren County Auditor for collection; and

WHEREAS, the City has received the report of the Administrator detailing the amount of funds to be available during 2024 and 2025 for the purpose of making debt service payments and indicating the amount by which the special assessments to be collected should be adjusted for tax year 2024, collection year 2025.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT

SECTION 1: The assessments of the cost and expense of the Improvements plus, Administrative Expenses, which were previously certified by this Council to the Warren County Auditor's office in the amounts set forth in Exhibit "A" attached hereto, shall be adjusted and shall be levied and collected for collection year 2025 in the amounts set forth on Exhibit "B" attached hereto.

SECTION 2: The Clerk of Council is hereby directed to deliver a certified copy of this Ordinance to the Warren County Auditor after adoption.

SECTION 3: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements included Section 121.22 of the Ohio Revised Code.

SECTION 4: This measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that the immediate adoption of said Ordinance is necessary for the orderly reduction of the assessments. Therefore, this measure shall take effect and be in full force from and after its passage.

PASSED: ___________________________

ATTEST: APPROVED:

_________________________________ _________________________________

Clerk of Council Mayor

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Exhibit "A" E. Ord. No. 2024-24

$2,885,000
WARREN COUNTY PORT AUTHORITY
DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2021B
(MONROE SPECIAL ASSESSMENT PROJECT)
DATED MARCH 31, 2021

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
6/1/2021	$ 90,000	3.370%	$ 16,474.15	$ 106,474.15	
12/1/2021	45,000	3.370%	47,095.75	92,095.75	$ 198,569.90
6/1/2022	45,000	3.370%	46,337.50	91,337.50	
12/1/2022	45,000	3.370%	45,579.25	90,579.25	181,916.75
6/1/2023	50,000	3.370%	44,821.00	94,821.00	
12/1/2023	50,000	3.370%	43,978.50	93,978.50	188,799.50
6/1/2024	50,000	3.370%	43,136.00	93,136.00	
12/1/2024	50,000	3.370%	42,293.50	92,293.50	185,429.50
6/1/2025	50,000	3.370%	41,451.00	91,451.00	
12/1/2025	50,000	3.370%	40,608.50	90,608.50	182,059.50
6/1/2026	55,000	3.370%	39,766.00	94,766.00	
12/1/2026	55,000	3.370%	38,839.25	93,839.25	188,605.25
6/1/2027	55,000	3.370%	37,912.50	92,912.50	
12/1/2027	55,000	3.370%	36,985.75	91,985.75	184,898.25
6/1/2028	60,000	3.370%	36,059.00	96,059.00	
12/1/2028	55,000	3.370%	35,048.00	90,048.00	186,107.00
6/1/2029	65,000	3.370%	34,121.25	99,121.25	
12/1/2029	65,000	3.370%	33,026.00	98,026.00	197,147.25
6/1/2030	60,000	3.370%	31,930.75	91,930.75	
12/1/2030	65,000	3.370%	30,919.75	95,919.75	187,850.50
6/1/2031	65,000	3.370%	29,824.50	94,824.50	
12/1/2031	70,000	3.370%	28,729.25	98,729.25	193,553.75
6/1/2032	65,000	3.370%	27,549.75	92,549.75	
12/1/2032	70,000	3.370%	26,454.50	96,454.50	189,004.25
6/1/2033	70,000	3.370%	25,275.00	95,275.00	
12/1/2033	75,000	3.370%	24,095.50	99,095.50	194,370.50
6/1/2034	70,000	3.370%	22,831.75	92,831.75	
12/1/2034	75,000	3.370%	21,652.25	96,652.25	189,484.00
6/1/2035	75,000	3.370%	20,388.50	95,388.50	
12/1/2035	75,000	3.370%	19,124.75	94,124.75	189,513.25
6/1/2036	80,000	3.370%	17,861.00	97,861.00	
12/1/2036	80,000	3.370%	16,513.00	96,513.00	194,374.00
6/1/2037	80,000	3.370%	15,165.00	95,165.00	
12/1/2037	85,000	3.370%	13,817.00	98,817.00	193,982.00
6/1/2038	85,000	3.370%	12,384.75	97,384.75	
12/1/2038	85,000	3.370%	10,952.50	95,952.50	193,337.25
6/1/2039	90,000	3.370%	9,520.25	99,520.25	
12/1/2039	240,000	3.370%	8,003.75	248,003.75	347,524.00
6/1/2040	235,000	3.370%	3,959.75	238,959.75	238,959.75
	$ 2,885,000.00		$1,120,486.15	$4,005,486.15	$4,005,486.15

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EXHIBIT “B” to E. Ord. No. 2024-24

The amount of the Special Assessment per acre to be collected from all Net Acreage necessary to satisfy the Annual Required Assessment of $226,235.56 is approximately $14,640.90 per acre ($226,235.56 Annual Required / Assessment 15.4523 acres = $14,640.90 per acre).

Parcel ID	Account Number	Current Owner	Acreage	Special Assessment
11-05-128-006	5802155	17AC East of Senate, LLC	1.6505	$ 24,164.80
11-05-205-001	5802174	17AC East of Senate, LLC	2.3903	34,996.14
11-06-400-021	5802175	17AC East of Senate, LLC	7.2000	105,414.47
11-06-377-014	5801443	Senate Hotel LP	1.7991	26,340.44
11-05-201-001	5802158	17AC East of Senate, LLC	0.7410	10,848.91
11-05-128-007	5802181	17AC East of Senate LLC	0.8526	12,482.83
11-05-201-003	5802182	Brooks 4K LLC	0.8188	11,987.97
Total			**15.4523**	$226,235.56

$2,885,000
WARREN COUNTY PORT AUTHORITY
DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2021B
(MONROE SPECIAL ASSESSMENT PROJECT)
DATED MARCH 31, 2021

ANNUAL ADMINISTRATOR'S REPORT

September 7, 2024

Prepared By:

Argus Growth Consultants, Ltd.

100 South Third Street
Columbus, Ohio 43215
614.227.2300

INTRODUCTION

The Warren County Port Authority (the "Authority") issued its $2,685,000 Development Revenue Bonds (Ohio Communities Accelerator Fund) Series 2018D (Monroe Special Assessment Project) (the "Original Bonds") on November 9, 2018 pursuant to the financing documents including: (a) a Trust Indenture dated as of June 1, 2018 (the "Master Trust Indenture"), between the Authority and The Huntington National Bank, as trustee (the "Trustee"), as supplemented by the Seventh Supplemental Trust Indenture dated as of December 1, 2018 between the Authority and the Trustee, and (b) a Cooperative Agreement dated as of November 1, 2018 (the "Original Cooperative Agreement"), between the Authority, the City of Monroe (the "City") and 17AC East of Senate, LLC (the "Developer").

The Original Bonds were issued for the purpose of financing certain public infrastructure improvements to meet additional demand by future real estate developments on the available public infrastructure in the City, including certain public roads, sewers, drains, and water pipes, together with the facilities and appurtenances necessary and proper therefor.

The Authority issued its $2,885,000 Development Revenue Bonds (Ohio Communities Accelerator Fund) Series 2021B (Monroe Special Assessment Project) (the "Bonds") on March 31, 2021 pursuant to the financing documents including: (a) the Master Trust Indenture, as supplemented by the Eighteenth Supplemental Trust Indenture dated as of March 1, 2021 (the "Supplemental Trust Indenture" and, together with the Master Trust Indenture, the "Trust Indenture") between the Authority and the Trustee, and (b) the Original Cooperative Agreement, as amended by the First Amendment to Cooperative Agreement dated as of March 1, 2021 (the "Amendment to the Cooperative Agreement" and, together with the Original Cooperative Agreement, the "Cooperative Agreement").

The Bonds were issued for the purpose of refunding the outstanding portion of the Original Bonds.

The Bonds are special, limited obligations of the Authority, which are payable solely from special assessments (the "Special Assessments") to levied by the City and monies in certain funds and accounts held by the Trustee.

The City levied the Special Assessments pursuant to a Petition to Assess Property Within the City of Monroe to Pay a Portion of the Costs of Public Improvements submitted to the City by the Developer on August 13, 2018 (the "Original Petition"), as amended by an Amendment to the Petition to Assess Property Within the City of Monroe to Pay a Portion of the Costs of Public Improvements submitted by the Developer to the City on October 15, 2018 (together with the Original Petition, the "Petition"). The City accepted the Petition and levied the Special Assessments by approving Resolution No. 51-2018 on August 28, 2018, Ordinance 2018-28 on October 23, 2018, and Ordinance 2018-29 on October 23, 2018 (the "Assessing Ordinance"). The Special Assessments levied pursuant to the Petition and the City's legislation are subject to reduction to equal the Annual Required Assessment (as defined herein).

Argus Growth Consultants, Ltd. ("Argus") has been appointed by the Authority to carry out the duties of administrator (the "Administrator") under the Administration Agreement dated as of November 1, 2018 (the "Original Administration Agreement"), between the Authority, Argus and the Trustee, as the trustee, as amended by the Amendment Agreement dated as of March 1, 2021 (together with the Original Administration Agreement, the "Administration Agreement"), between the

Authority, the Trustee, Argus, and the Incentive Review Group, LLC. In its role as Administrator, Argus is required to prepare and submit to the Authority and the Trustee an annual report (the "Report") identifying all payments expected to be made in the upcoming fiscal year (January 1 through December 31), detailing the sources of revenue for such payments, and calculating the Annual Required Assessment (as defined herein) to be certified by the City for collection in the upcoming fiscal year. The Report, which includes all required information for both 2023 and 2024, is divided into three sections including: (1) Sources of Funds, (2) Uses of Funds, and (3) Annual Requirement Assessment. Any questions regarding this Report should be directed to:

Argus Growth Consultants, Ltd.
100 South Third Street
Columbus, Ohio 43215
(614) 227-2300

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SOURCES OF FUNDS

Principal and interest on the Bonds (the "Debt Service Charges") and Administrative Amounts (as hereinafter defined) of the Authority are secured by several sources including the Special Assessments and investment earnings on various funds held by the Trustee. Detailed descriptions of these revenue sources are included below.

Special Assessments

Pursuant to the Petition, annual Special Assessments have been levied on the property subject to the Petition for a period of twenty (20) years in amounts sufficient to pay Bond Service Charges and Administrative Amounts in the succeeding fiscal year. Based on calculations prepared by the Administrator, the Special Assessments may be reduced or abated to cause the Special Assessments to equal the Administrative Amounts and Bond Service Charges due in the year of collection, PLUS any then-existing deficiencies in Special Assessments Collected by the City, LESS any investment earnings in the Series 2021B PRF Account (as that term is defined in the Trust Indenture), as of June 1 in the year of the calculation, LESS any amounts that the Authority notifies the Administrator are available to pay Administrative Amounts and Bond Service Charges in the applicable year (the "Annual Required Assessment"). Under the Trust Indenture, the Special Assessments are transferred to the Trustee, and the Trustee is to deposit the Special Assessments into the Series 2021B Revenue Account of the Revenue Fund.

2023 Special Assessment: The City levied Special Assessments for collection in 2023 in the aggregate amount of $225,362.92. The County collected $118,315.54 with the first half 2023 property tax collection cycle and retained $5,634.08 of this amount as a collection fee. The remaining $112,681.47 was distributed by the County to the City and deposited by the City with the Trustee. The County collected $118,315.54 in the second half 2023 property tax collection cycle and retained $5,634.08 of this amount as a collection fee. The remaining $112,681.47 was distributed by the County to the City and deposited by the City with the Trustee.

2024 Special Assessment: The City levied Special Assessments for collection in 2024 in the aggregate amount of $230,966.81. The County collected $121,257.58 prior to the deadline for the payment of first half 2024 property taxes. The County retained $5,774.18 of the $121,257.58 collected and distributed the remaining $115,483.41 to the City. The City deposited $115,483.41 with the Trustee on May 6, 2024.

The County is expected to collect $121,257.58 prior to the deadline for payment of second half 2024 property taxes. The County is expected to retain $5,774.18 of this amount as its collection fee and deposit $115,483.41 with the City for transfer to the Trustee.

Bond Fund

Pursuant to the Trust Indenture, monies in the Series 2021B Interest Subaccount and the Series 2021B Principal Subaccount were pledged to the payment of Bond Service Charges on the Bonds.

Series 2021B Interest Subaccount

As of June 30, 2023, the balance in the Series 2021B Interest Subaccount was $124.71. As of May 31, 2024, $186,882.87 was transferred into the Series 2021B Interest Subaccount, and the Series 2021B Interest Subaccount accrued $106.61 in interest. The amounts on deposit in the Series 2021B Interest Subaccount were used to pay interest on the Bonds on December 1, 2023 ($43,978.50) and to pay principal on the bonds on December 1, 2023 ($50,000.00).

Table A
Series 2021B Interest Subaccount
2023 and 2024 Activity
(As May 31, 2024)

Beginning Balance as of June 30, 2023	$ 124.71
Transfer from the Revenue Fund	186,882.87
Investment Earnings	106.61
Payment of Principal on the Bonds	(50,000.00)
Payment of Interest on the Bonds	(43,978.50)
Balance as of May 31, 2024	$ 93,136.00

Series 2021B Principal Subaccount

As of May 31, 2024, there has been no activity in the Series 2021B Principal Subaccount.

Reserve Fund

Series 2021B PRF Account in the Primary Reserve Fund

The Series 2021B PRF Account in of the Primary Reserve Fund was created and funded in the amount of $288,500.00 with the issuance of the Bonds. Following the initial deposit, the reserve requirement is equal to the ten percent (10%) of the sale proceeds of the Bonds (the "Reserve Requirement"), which for the Original Bonds was $288,500.00. The amount of the Reserve Requirement in the Series 2021B PRF Account is pledged to the payment of Bond Service Charges on the Bonds. Pursuant to the Trust Indenture, investment earnings on the Series 2021B PRF Account are retained in the Series 2021B PRF Account. After December 2nd but prior to December 31st of each year, the amount on deposit in the Series 2021B PRF Account that exceeds the Reserve Requirement is to be transferred to the Series 2021B Interest Subaccount or, if the amount already on deposit in the Series 2021B Interest Subaccount exceeds the amount of interest which will be due and payable on the Bonds in the next succeeding June 1st, to the Series 2021B Principal Subaccount.

2024 Balance of the Series 2021B PRF Account in the Primary Reserve Fund: As of May 31, 2024, the Series 2021B PRF Account contains $308,748.67, which exceeds the Reserve Requirement by $20,248.67.

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USES OF FUNDS

Bond Service Charges

A copy of the debt service schedule for the Bonds is included as **Exhibit A** to this Report.

2023 Bond Service Charges: Bond Service Charges in 2023 on the Bonds consisted of an interest payment of $44,821.00 due on June 1st, a principal payment of $50,000.00 due on June 1st, an interest payment of $43,978.50 due on December 1st, and a principal payment of $50,000.00 due on December 1st. The interest payments due on June 1, 2023 ($44,821.00) and on December 1, 2023 ($43,978.50) were paid from available monies in the Series 2021B Interest Subaccount. The principal payments due on June 1, 2023 ($50,000.00) and on December 1, 2023 ($50,000.00) were paid from available monies in the Series 2021B Interest Subaccount.

2024 Bond Service Charges: Bond Service Charges in 2024 on the Bonds include interest payments of $43,136.00 due on June 1st and $42,293.50 due on December 1st, and principal payments of $50,000.00 due on June 1st and $50,000.00 due on December 1st. The interest payment due on June 1, 2024 ($43,136.00) and the principal payment due on June 1, 2024 ($50,000.00) will be paid from available monies in the Series 2021B Interest Subaccount. The interest payment due in December will be paid from available monies in the Series 2021B Interest Subaccount, and the principal payment due in December will be paid from available monies in the Series 2021B Principal Subaccount.

2025 Bond Service Charges: Bond Service Charges in 2025 include an interest payment of $41,451.00 due on June 1st, an interest payment of $40,608.50 due on December 1st, a principal payment of $50,000.00 due on June 1st, and a principal payment of $50,000.00 December 1st. Bond Service Charges in 2025 will be paid from the Special Assessments collected in 2025.

Administrative Amounts

Administrative Amounts, as defined in Trust Indenture, means that portion of the Financing Payments to be paid to the Issuer or the Trustee, as applicable, for the payment of their respective fees and any other amounts other than Required Amounts to be paid under the Cooperative Agreement and the Trust Agreement, including any amounts required to be deposited in the Rebate Fund and in any reimbursement of any other expenses incurred by the Issuer or the Trustee, including those to comply with continuing disclosure or rebate obligations pertaining to the Bonds.

Administrative Amounts are payable on each Interest Payment Date from money held by the Trustee in the Series 2021B Revenue Account.

2023 Administrative Amounts: The total Administrative Amounts for 2023 consisted of (i) the Reporting Agent Fee ($7,500.00) paid to the Incentive Review Group on July 20, 2023, for continuing disclosure services, (ii) the Administrator Fee ($7,500.00) paid to the Administrator on February 7, 2024, (iii) the Trustee Fee ($2,500.00) paid directly to the Trustee on December 31, 2023, and (iv) the Authority Fee ($13,175.00) paid to the Authority on January 11, 2024.

The Authority received an additional $20,649.50 on June 24, 2020, of this amount $2,444.24 was allocated to the Authority's fee due on June 1, 2021, and $6,987.50 was allocated to the Authority's fee due on December 1, 2021, which left $11,217.76 to be credited to the payment of Administrative Expenses in 2023 and in future years until such overpayment has been accounted for.

2024 Administrative Amounts: Pursuant to the 2023 Annual Administrator's Report, the total Administrative Amounts for 2024 were estimated as follows:

Table B
Budgeted Administrative Amounts
2024

Port Authority Fee (June 1, 2024)	$ 6,400.00
Port Authority Fee (December 1, 2024)	6,275.00
Reporting Agent Fee	7,500.00
Trustee Fee	2,500.00
Administrator Fee	7,500.00
Miscellaneous	5,000.00
Total	**$35,175.00**

2025 Administrative Amounts: The total Administrative Amounts for 2025 are estimated as follows:

Table C
Budgeted Administrative Expenses
2025

Port Authority Fee (June 1, 2025)	$ 6,150.00
Port Authority Fee (December 1, 2025)	6,025.00
Reporting Agent Fee	7,500.00
Trustee Fee	2,500.00
Administrator Fee	7,500.00
Miscellaneous	5,000.00
Total	**$34,675.00**

ANNUAL REQUIRED ASSESSMENT

The Annual Required Assessment is defined in the financing documents as "an amount equal to Bond Service Charges due in the year of collection, PLUS any then-existing deficiencies in Special Assessments Collected by the City, LESS any investment earnings in the Series 2021B PRF Account, as defined in the Supplemental Trust Indenture, as of June 1 in the year of the calculation, LESS any amounts that the Authority notifies the Administrator are available to pay Administrative Amounts and Bond Service Charges in the applicable year, including amounts available under Section 8 of the Supplemental Trust Indenture for the final Financing Payment Date on June 1, 2040." Definitions of Administrative Amounts and Bond Service Charges are as follows:

> "***Administrative Amounts***" means that portion of the Financing Payments representing fees and reasonable expenses of the Trustee, the Authority, the Administrator, and the Reporting Agent, and including the Authority Fees, the

Trustee Fees, the Administrator Fees, Reporting Agent fees, and any amounts (other than the Bond Service Charges) required to be paid under this Agreement, including, but not limited to attorneys' fees, amounts expended by the Authority or the Trustee in pursuing remedies, and amounts expended in connection with the levy, collection, and transfer of the Assigned Special Assessments.

"Bond Service Charges" means, for any period or payable at any time, the principal of and premium, if any, and interest on the Bonds for that period or payable at that time whether due at maturity or upon acceleration or redemption.

Annual Required Assessment:

The Annual Required Assessments to be placed on the 2024 tax duplicate (collection in 2025) are shown in the table below. The applicable Bond Service Charges and Administrative Amounts are estimated to equal $437,339.00. The amounts available to pay the applicable Bond Service Charges are estimated to equal $341,909.67, resulting in an estimated deficit of $95,429.34.

Pursuant to Assessing Ordinance, the maximum amount of special assessments approved for collection in 2025 is $226,235.56. Further, the Assessing Ordinance authorizes the collection of Special Assessments through the first half of 2039. The Bonds do not mature until June 1, 2040. Therefore, there is a one year period between the last collection of the special assessments and the maturity of the Bonds. In order to secure sufficient revenue to pay Bond Service Charges and Administrative Amounts later in subsequent years, the Administrator has determined that the entire authorized amount for collection ($226,235.56) should be collected in 2025. As a result, Special Assessments in the amount of $226,235.56 need to be assessed in 2024 for collection in 2025.

Table D
Annual Required Assessment
2024 (Collection in 2025)

Bond Service Charges and Administrative Amounts	
Interest on Bonds – June 1, 2024	$ 43,136.00
Principal on Bonds – June 1, 2024	50,000.00
Interest on Bonds – December 1, 2024	42,293.50
Principal on Bonds – December 1, 2024	50,000.00
Interest on Bonds – June 1, 2025	41,451.00
Principal on Bonds – June 1, 2025	50,000.00
Interest on Bonds – December 1, 2025	40,608.50
Principal on Bonds – December 1, 2025	50,000.00
Outstanding Administrative Expenses, 2024	35,175.00
2025 Administrative Expenses	34,675.00
Total	**$437,339.00**
Amounts Available	
Additional Amounts Received by Authority	$ 11,217.76
Series 2021B Interest Subaccount	93,136.00
Series 2021B Cost of Issuance and	

Administrative Expense Subaccount	12,049.07
Series 2021B Revenue Fund	89,774.76
Estimated Second Half 2024 Special Assessments for Deposit	115,483.41
Series 2021B PRF Account excess Above the Reserve Requirement	20,248.67
Total Annual Available Amounts	**$ 341,909.67**
Total Amounts Available – Bond Service Charges and Administrative Amounts	**$ (95,429.34)**
Additional Authorized Assessments Under the Assessing Ordinance	**$ 130,806.23**
Annual Required Assessment	**$ 226,235.56**

According to the records of the Warren County Auditor, the property subject to the Petition and the Special Assessments currently consists of the following parcels:

Table E
Parcels Subject to the Special Assessment

Parcel ID	Account Number	Current Owner	Acreage
11-05-128-006	5802155	17AC East of Senate, LLC	1.6505
11-05-205-001	5802174	17AC East of Senate LLC	2.3903
11-06-400-021	5802175	17AC East of Senate LLC	7.2000
11-06-377-014	5801443	Senate Hotel LP	1.7991
11-05-201-001	5802158	17AC East of Senate, LLC	0.7410
11-05-128-007	5802181	17AC East of Senate LLC	0.8526
11-05-201-003	5802182	Brooks 4K LLC	0.8188
11-05-600-009	5802156	City of Monroe, Ohio (Right-of-Way)	1.6732
Total			**17.1255**

According to the Petition:

"The Special Assessments will be apportioned to each Parcel based on the Apportionment Formula. We acknowledge that the Apportionment Formula apportions the Special Assessments among the Parcels based on the special benefits to be received by each Parcel in accordance with the laws of the State, and we agree that the Special Assessments shall be assessed upon the Parcels based on the Apportionment Formula."

Further, "upon the conveyance of any Parcel or subdivision thereof by the Petitioner to the City, the Special Assessments levied on the Parcel so subdivided shall no longer be levied on any new parcel comprised solely of land that is used for the Improvements and shall instead be levied entirely on that Parcel or those new Parcels created from the subdivision of such parcel that does not or do not, as the case may be, consist entirely of property upon which such Improvements shall be constructed. If more than one such Parcel subject to Special Assessments shall result from such subdivision, the Special Assessments shall be divided among the new Parcels."

As set forth in the Petition, "'Apportionment Formula' means, as applied to each Parcel, the proportion that the acreage of such Parcel bears to the total acreage of all Parcels to be assessed (which proportion shall be expressed as a fraction) multiplied by the Special Assessment. The Petitioners agree that the Apportionment Formula assesses each Parcel in proportion to the special benefits each Parcel receives from the Improvements, all in accordance with Chapter 727 of the Ohio Revised Code."

The Administrator has determined that the property subject to the Petition has been subdivided, and one parcel has been conveyed to the City for use as right-or-way. The parcels and acreage, which acreage excludes any open space and public right-of-way, are shown on Table E, below.

The amount of the Special Assessment per acre to be collected from all Net Acreage necessary to satisfy the Annual Required Assessment of $226,235.56 is approximately $14,640.90 per acre ($226,235.56 Annual Required / Assessment 15.4523 acres = $14,640.90 per acre). The City shall certify the following amounts to the Warren County Auditor pursuant to Section 2.4(b) of the Cooperative Agreement:

Table F
Special Assessments for Certification

Parcel ID	Account Number	Current Owner	Acreage	Special Assessment
11-05-128-006	5802155	17AC East of Senate, LLC	1.6505	$ 24,164.80
11-05-205-001	5802174	17AC East of Senate, LLC	2.3903	34,996.14
11-06-400-021	5802175	17AC East of Senate, LLC	7.2000	105,414.47
11-06-377-014	5801443	Senate Hotel LP	1.7991	26,340.44
11-05-201-001	5802158	17AC East of Senate, LLC	0.7410	10,848.91
11-05-128-007	5802181	17AC East of Senate LLC	0.8526	12,482.83
11-05-201-003	5802182	Brooks 4K LLC	0.8188	11,987.97
Total			**15.4523**	$226,235.56

EXHIBIT A

$2,885,000
WARREN COUNTY PORT AUTHORITY
DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2021B
(MONROE SPECIAL ASSESSMENT PROJECT)
DATED MARCH 31, 2021

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
6/1/2021	$ 90,000	3.370%	$ 16,474.15	$ 106,474.15	
12/1/2021	45,000	3.370%	47,095.75	92,095.75	$ 198,569.90
6/1/2022	45,000	3.370%	46,337.50	91,337.50	
12/1/2022	45,000	3.370%	45,579.25	90,579.25	181,916.75
6/1/2023	50,000	3.370%	44,821.00	94,821.00	
12/1/2023	50,000	3.370%	43,978.50	93,978.50	188,799.50
6/1/2024	50,000	3.370%	43,136.00	93,136.00	
12/1/2024	50,000	3.370%	42,293.50	92,293.50	185,429.50
6/1/2025	50,000	3.370%	41,451.00	91,451.00	
12/1/2025	50,000	3.370%	40,608.50	90,608.50	182,059.50
6/1/2026	55,000	3.370%	39,766.00	94,766.00	
12/1/2026	55,000	3.370%	38,839.25	93,839.25	188,605.25
6/1/2027	55,000	3.370%	37,912.50	92,912.50	
12/1/2027	55,000	3.370%	36,985.75	91,985.75	184,898.25
6/1/2028	60,000	3.370%	36,059.00	96,059.00	
12/1/2028	55,000	3.370%	35,048.00	90,048.00	186,107.00
6/1/2029	65,000	3.370%	34,121.25	99,121.25	
12/1/2029	65,000	3.370%	33,026.00	98,026.00	197,147.25
6/1/2030	60,000	3.370%	31,930.75	91,930.75	
12/1/2030	65,000	3.370%	30,919.75	95,919.75	187,850.50
6/1/2031	65,000	3.370%	29,824.50	94,824.50	
12/1/2031	70,000	3.370%	28,729.25	98,729.25	193,553.75
6/1/2032	65,000	3.370%	27,549.75	92,549.75	
12/1/2032	70,000	3.370%	26,454.50	96,454.50	189,004.25
6/1/2033	70,000	3.370%	25,275.00	95,275.00	
12/1/2033	75,000	3.370%	24,095.50	99,095.50	194,370.50
6/1/2034	70,000	3.370%	22,831.75	92,831.75	
12/1/2034	75,000	3.370%	21,652.25	96,652.25	189,484.00
6/1/2035	75,000	3.370%	20,388.50	95,388.50	
12/1/2035	75,000	3.370%	19,124.75	94,124.75	189,513.25
6/1/2036	80,000	3.370%	17,861.00	97,861.00	
12/1/2036	80,000	3.370%	16,513.00	96,513.00	194,374.00
6/1/2037	80,000	3.370%	15,165.00	95,165.00	
12/1/2037	85,000	3.370%	13,817.00	98,817.00	193,982.00
6/1/2038	85,000	3.370%	12,384.75	97,384.75	
12/1/2038	85,000	3.370%	10,952.50	95,952.50	193,337.25
6/1/2039	90,000	3.370%	9,520.25	99,520.25	
12/1/2039	240,000	3.370%	8,003.75	248,003.75	347,524.00
6/1/2040	235,000	3.370%	3,959.75	238,959.75	238,959.75
	$ 2,885,000.00		$1,120,486.15	$4,005,486.15	$4,005,486.15

Exhibit "A" E Ord No. 2019-21

EXHIBIT A

$2,685,000
WARREN COUNTY PORT AUTHORITY
DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2018D
(MONROE SPECIAL ASSESSMENT PROJECT)
DATED NOVEMBER 9, 2018

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
12/1/2018					
6/1/2019			$ 71,562.71	$ 71,562.71	
12/1/2019			63,768.75	63,768.75	$ 135,331.46
6/1/2020			63,768.75	63,768.75	
12/1/2020	$ 25,000	4.750%	63,768.75	88,768.75	152,537.50
6/1/2021	45,000	4.750%	63,175.00	108,175.00	
12/1/2021	30,000	4.750%	62,106.25	92,106.25	200,281.25
6/1/2022	45,000	4.750%	61,393.75	106,393.75	
12/1/2022	30,000	4.750%	60,325.00	90,325.00	196,718.75
6/1/2023	50,000	4.750%	59,612.50	109,612.50	
12/1/2023	30,000	4.750%	58,425.00	88,425.00	198,037.50
6/1/2024	50,000	4.750%	57,712.50	107,712.50	
12/1/2024	35,000	4.750%	56,525.00	91,525.00	199,237.50
6/1/2025	55,000	4.750%	55,693.75	110,693.75	
12/1/2025	35,000	4.750%	54,387.50	89,387.50	200,081.25
6/1/2026	55,000	4.750%	53,556.25	108,556.25	
12/1/2026	40,000	4.750%	52,250.00	92,250.00	200,806.25
6/1/2027	55,000	4.750%	51,300.00	106,300.00	
12/1/2027	40,000	4.750%	49,993.75	89,993.75	196,293.75
6/1/2028	60,000	4.750%	49,043.75	109,043.75	
12/1/2028	45,000	4.750%	47,618.75	92,618.75	201,662.50
6/1/2029	65,000	4.750%	46,550.00	111,550.00	
12/1/2029	45,000	4.750%	45,006.25	90,006.25	201,556.25
6/1/2030	65,000	4.750%	43,937.50	108,937.50	
12/1/2030	50,000	4.750%	42,393.75	92,393.75	201,331.25
6/1/2031	70,000	4.750%	41,206.25	111,206.25	
12/1/2031	55,000	4.750%	39,543.75	94,543.75	205,750.00
6/1/2032	70,000	4.750%	38,237.50	108,237.50	
12/1/2032	55,000	4.750%	36,575.00	91,575.00	199,812.50
6/1/2033	75,000	4.750%	35,268.75	110,268.75	
12/1/2033	60,000	4.750%	33,487.50	93,487.50	203,756.25
6/1/2034	80,000	4.750%	32,062.50	112,062.50	
12/1/2034	65,000	4.750%	30,162.50	95,162.50	207,225.00
6/1/2035	80,000	4.750%	28,618.75	108,618.75	
12/1/2035	70,000	4.750%	26,718.75	96,718.75	205,337.50
6/1/2036	85,000	4.750%	25,056.25	110,056.25	
12/1/2036	70,000	4.750%	23,037.50	93,037.50	203,093.75
6/1/2037	90,000	4.750%	21,375.00	111,375.00	
12/1/2037	75,000	4.750%	19,237.50	94,237.50	205,612.50
6/1/2038	95,000	4.750%	17,456.25	112,456.25	
12/1/2038	80,000	4.750%	15,200.00	95,200.00	207,656.25
6/1/2039	100,000	4.750%	13,300.00	113,300.00	
12/1/2039	85,000	4.750%	10,925.00	95,925.00	209,225.00
6/1/2040	375,000	4.750%	8,906.25	383,906.25	383,906.25
Total	$2,685,000.00		$1,830,250.21	$ 4,515,250.21	$ 4,515,250.21

EMERGENCY ORDINANCE NO. 2024-25

AN ORDINANCE DETERMINING TO ADJUST SPECIAL ASSESSMENTS LEVIED FOR THE PURPOSE OF CONSTRUCTING CERTAIN IMPROVEMENTS AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to a petition filed by the owners of the benefited properties, dated July 21, 2008, (“Petition”) this City Council (“Council”) of the City of Monroe (“City”), Butler and Warren Counties, Ohio by Resolution No. 69-2008 adopted August 12, 2008, has declared the necessity of acquiring and constructing the improvements described in such Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Clerk of Council and by Ordinance No. 2008-34 adopted on August 12, 2008, determined to proceed with said improvements; and

WHEREAS, in accordance with the Petition, the improvements identified in such Ordinance (hereinafter called the “Improvements”) have been acquired and constructed on behalf of the City and in cooperation with the Warren County Port Authority (“Port Authority”); and

WHEREAS, the City has pursuant to Chapter 727 of the Ohio Revised Code authorized the assessments be levied and collected for the Improvements; and

WHEREAS, this Council by Ordinance No. 2008-35 adopted August 12, 2008 levied special assessments against benefited properties and certified said assessments to the Warren County Auditor for collection; and

WHEREAS, the Tax Increment Service and Cooperative Agreement entered into by and among the City, the property owners and the Port Authority (the "Cooperative Agreement"), dated March 1, 2008 requires the assessments to be adjusted by the amount of service payments in lieu of taxes collected pursuant to Section 5709.42 of the Ohio Revised code and the Cooperative Agreement; and

WHEREAS, the City has received the report of the Administrator, as defined in the Cooperative Agreement, detailing the amount of service payments in lieu of taxes and other funds to be available during 2024 and 2025 for the purpose of making debt service payments and indicating the amount by which the special assessments to be collected should be adjusted for the 2025 collection year.

WHEREAS, this Council determines that the assessments previously levied should be adjusted.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: That the assessments of the cost and expense of the Improvements plus Administrative Expenses, which were previously certified by this Council to the Warren County Auditor's Office in the amounts as set forth in Exhibit “A” attached hereto, shall be adjusted and shall be levied and collected for collection year 2025 in the amounts set forth on Exhibit "B" attached hereto.

SECTION 2: The Clerk of Council is hereby directed to deliver a certified copy of this Ordinance to the Warren County Auditor after its adoption.

SECTION 3: That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 4: That this measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that the immediate adoption of said Ordinance is necessary for the orderly reduction of the assessments; therefore, this measure shall be in full force and effect from and immediately after its adoption.

PASSED: ____________________________

ATTEST: APPROVED:

_____________________________________ ____________________________________

Clerk of Council Mayor

19463508v1

Exhibit "A" E. Ord. No. 2024-___

Warren County Port Authority

VH Monroe Project - $19,000,000 VH Monroe Total Special Assessments

Dated: August 1, 2008

Net Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/01/2008	-	-	435,416.67	435,416.67
12/01/2009	305,000.00	6.875%	1,306,250.00	1,611,250.00
12/01/2010	325,000.00	6.875%	1,285,281.26	1,610,281.26
12/01/2011	350,000.00	6.875%	1,262,937.50	1,612,937.50
12/01/2012	375,000.00	6.875%	1,238,875.00	1,613,875.00
12/01/2013	400,000.00	6.875%	1,213,093.76	1,613,093.76
12/01/2014	425,000.00	6.875%	1,185,593.76	1,610,593.76
12/01/2015	455,000.00	6.875%	1,156,375.00	1,611,375.00
12/01/2016	490,000.00	6.875%	1,125,093.76	1,615,093.76
12/01/2017	520,000.00	6.875%	1,091,406.26	1,611,406.26
12/01/2018	555,000.00	6.875%	1,055,656.26	1,610,656.26
12/01/2019	595,000.00	6.875%	1,017,500.00	1,612,500.00
12/01/2020	635,000.00	6.875%	976,593.76	1,611,593.76
12/01/2021	680,000.00	6.875%	932,937.50	1,612,937.50
12/01/2022	725,000.00	6.875%	886,187.50	1,611,187.50
12/01/2023	775,000.00	6.875%	836,343.76	1,611,343.76
12/01/2024	830,000.00	6.875%	783,062.50	1,613,062.50
12/01/2025	885,000.00	6.875%	726,000.00	1,611,000.00
12/01/2026	950,000.00	6.875%	665,156.26	1,615,156.26
12/01/2027	1,015,000.00	6.875%	599,843.76	1,614,843.76
12/01/2028	1,080,000.00	6.875%	530,062.50	1,610,062.50
12/01/2029	1,155,000.00	6.875%	455,812.50	1,610,812.50
12/01/2030	1,235,000.00	6.875%	376,406.26	1,611,406.26
12/01/2031	1,320,000.00	6.875%	291,500.00	1,611,500.00
12/01/2032	1,410,000.00	6.875%	200,750.00	1,610,750.00
12/01/2033	1,510,000.00	6.875%	103,812.50	1,613,812.50
Total	$19,000,000.00	-	$21,737,948.03	$40,737,948.03

VH Monroe Total Special A | SINGLE PURPOSE | 7/10/2008 | 2:00 PM

Fifth Third Securities, Inc.
Public Finance

19463508v1

Warren County Port Authority

VH Monroe Project - $19,000,000 VH Monroe Total Special Assessments

Dated: August 1, 2008

Expense Summary

DATE	Warren County Port	Argus Adminstrator Fee	US Bank	TOTAL
12/01/2008	31,666.67	15,615.00	2,000.00	49,281.67
12/01/2009	95,000.00	16,255.00	2,000.00	113,255.00
12/01/2010	93,475.00	16,922.00	2,000.00	112,397.00
12/01/2011	91,850.00	17,615.00	2,000.00	111,465.00
12/01/2012	90,100.00	18,338.00	2,000.00	110,438.00
12/01/2013	88,225.00	19,090.00	2,000.00	109,315.00
12/01/2014	86,225.00	19,872.00	2,000.00	108,097.00
12/01/2015	84,100.00	20,687.00	2,000.00	106,787.00
12/01/2016	81,825.00	21,535.00	2,000.00	105,360.00
12/01/2017	79,375.00	22,418.00	2,000.00	103,793.00
12/01/2018	76,775.00	23,337.00	2,000.00	102,112.00
12/01/2019	74,000.00	24,294.00	2,000.00	100,294.00
12/01/2020	71,025.00	25,290.00	2,000.00	98,315.00
12/01/2021	67,850.00	26,327.00	2,000.00	96,177.00
12/01/2022	64,450.00	27,406.00	2,000.00	93,856.00
12/01/2023	60,825.00	28,530.00	2,000.00	91,355.00
12/01/2024	56,950.00	29,700.00	2,000.00	88,650.00
12/01/2025	52,800.00	30,918.00	2,000.00	85,718.00
12/01/2026	48,375.00	32,185.00	2,000.00	82,560.00
12/01/2027	43,625.00	33,505.00	2,000.00	79,130.00
12/01/2028	38,550.00	34,878.00	2,000.00	75,428.00
12/01/2029	33,150.00	36,308.00	2,000.00	71,458.00
12/01/2030	27,375.00	37,797.00	2,000.00	67,172.00
12/01/2031	21,200.00	39,347.00	2,000.00	62,547.00
12/01/2032	14,600.00	40,960.00	2,000.00	57,560.00
12/01/2033	7,550.00	42,639.00	2,000.00	52,189.00
Total	**$1,580,941.67**	**$701,768.00**	**$52,000.00**	**$2,334,789.67**

Exhibit "B" E. Ord. No. 2024-__

Special Assessments per acre to be collected from all Net Acreage necessary to satisfy the Annual Required Assessment of $1,111,024.48 is approximately $3,076.16 per acre ($1,111,024.48 Annual Required Assessment / 361.17290 acres = $3,076.16 per acre).

Parcel ID	Account Number	Current Owner	Acreage	Special Assessment
11-05-400-021	5900878	Duke Energy Ohio Inc.	2.997	$ 9,219.24
11-04-200-008	5900896	MREIC Monroe OH LLC	22.4063	68,925.30
11-05-200-020	5802051	ProLogis-A5 OH III LLC	56.047	172,409.36
11-05-300-021	5900913	Lex PN Cincy II LLC	68.5176	210,770.88
11-05-400-035	5900911	Lex PN Cincy III LLC	44.5433	137,022.18
11-04-200-009	5900898	BCIF Park North Logistics Center LLC	51.1947	157,482.92
11-05-400-034	5802135	Granite (Park North 4) LLC	42.603	131,053.50
11-05-300-021	5802144	Lex PN Cincy II LLC	6.5564	20,168.52
11-05-400-035	5802143	Lex PN Cincy III LLC	10.9846	33,790.36
11-05-300-022	5802145	Lex PN Cincy I LLC	8.083	24,864.58
11-05-200-033	5802091	Granite (Park North 2) LLC	33.782	103,918.72
11-05-200-034	5802092	Lex PN Cincy IV LLC	13.458	41,398.92
Total			**361.1729**	$1,111,024.48

19463508v1

Corridor 75 Park Project
Special Assessment Projections

GATEWAY INDUSTRIAL INFRASTRUCTURE

Collection Year	Principal	Interest	Total Debt Service	Port Fee	Trustee Fee	Administrator Fees	Contingency	Total Expenses	Transfers from Capitalized Interest Account	Transfers from Reserve Account	Net Special Assessment
2008*	–	$134,851.46	$134,851.46	$9,222.11	$533.33	$4,133.33	$0.00	$13,889.78	$134,851.46	$5,556.37	$8,333.41
2009	–	724,575.00	724,575.00	50,000.00	2,000.00	15,500.00	5,000.00	72,500.00	724,575.00	29,995.20	42,504.80
2010	–	724,575.00	724,575.00	50,000.00	2,000.00	16,135.50	5,000.00	73,135.50	724,575.00	29,995.20	43,140.30
2011	–	724,575.00	724,575.00	50,000.00	2,000.00	16,797.06	5,000.00	73,797.06	–	29,995.20	768,376.86
2012	–	724,575.00	724,575.00	50,000.00	2,000.00	17,485.73	5,000.00	74,485.73	–	29,995.20	769,065.53
2013	–	724,575.00	724,575.00	50,000.00	2,000.00	18,202.65	5,000.00	75,202.65	–	29,995.20	769,782.45
2014	–	724,575.00	724,575.00	50,000.00	2,000.00	18,948.96	5,000.00	75,948.96	–	29,995.20	770,528.76
2015	–	724,575.00	724,575.00	50,000.00	2,000.00	19,725.87	5,000.00	76,725.87	–	29,995.20	771,305.67
2016	–	724,575.00	724,575.00	50,000.00	2,000.00	20,534.63	5,000.00	77,534.63	–	29,995.20	772,114.43
2017	–	724,575.00	724,575.00	50,000.00	2,000.00	21,376.55	5,000.00	78,376.55	–	29,995.20	772,956.35
2018	320,000.00	724,575.00	1,044,575.00	50,000.00	2,000.00	22,252.98	5,000.00	79,252.98	–	29,995.20	1,093,832.78
2019	345,000.00	702,175.00	1,047,175.00	48,400.00	2,000.00	23,165.36	5,000.00	78,565.36	–	29,995.20	1,095,745.16
2020	370,000.00	678,025.00	1,048,025.00	46,675.00	2,000.00	24,115.14	5,000.00	77,790.14	–	29,995.20	1,095,819.94
2021	395,000.00	652,125.00	1,047,125.00	44,825.00	2,000.00	25,103.86	5,000.00	76,928.86	–	29,995.20	1,094,058.66
2022	425,000.00	624,475.00	1,049,475.00	42,850.00	2,000.00	26,133.12	5,000.00	75,983.12	–	29,995.20	1,095,462.92
2023	455,000.00	594,725.00	1,049,725.00	40,725.00	2,000.00	27,204.57	5,000.00	74,929.57	–	29,995.20	1,094,659.37
2024	485,000.00	562,875.00	1,047,875.00	38,450.00	2,000.00	28,319.96	5,000.00	73,769.96	–	29,995.20	1,091,649.76
2025	515,000.00	528,925.00	1,043,925.00	36,025.00	2,000.00	29,481.08	5,000.00	72,506.08	–	29,995.20	1,086,435.88
2026	550,000.00	492,875.00	1,042,875.00	33,450.00	2,000.00	30,689.80	5,000.00	71,139.80	–	29,995.20	1,084,019.60
2027	590,000.00	454,375.00	1,044,375.00	30,700.00	2,000.00	31,948.08	5,000.00	69,648.08	–	29,995.20	1,084,027.88
2028	635,000.00	413,075.00	1,048,075.00	27,750.00	2,000.00	33,257.96	5,000.00	68,007.96	–	29,995.20	1,086,087.76
2029	680,000.00	368,625.00	1,048,625.00	24,575.00	2,000.00	34,621.53	5,000.00	66,196.53	–	29,995.20	1,084,826.33
2030	730,000.00	317,625.00	1,047,625.00	21,175.00	2,000.00	36,041.02	5,000.00	64,216.02	–	29,995.20	1,081,845.82
2031	785,000.00	262,875.00	1,047,875.00	17,525.00	2,000.00	37,518.70	5,000.00	62,043.70	–	29,995.20	1,079,923.50
2032	840,000.00	204,000.00	1,044,000.00	13,600.00	2,000.00	39,056.96	5,000.00	59,656.96	–	29,995.20	1,073,661.76
2033	905,000.00	141,900.00	1,046,800.00	9,400.00	2,000.00	40,658.30	5,000.00	57,058.30	–	29,995.20	1,073,863.10
2034	975,000.00	73,125.00	1,048,125.00	4,875.00	2,000.00	42,325.29	5,000.00	54,200.29	–	1,029,835.37	72,489.92
Total	$10,000,000.00	$14,451,501.46	$24,451,501.46	$990,223.11	$52,533.33	$790,733.97	$130,000.00	$1,873,490.42		$1,785,271.74	$22,955,718.68

Total Special Assessment for Collection in 2009*: $50,838.21

* Pre-bond expenses for 2008 to be collected in the 2009 collection year.

$10,740,000
WARREN COUNTY PORT AUTHORITY
SPECIAL OBLIGATION DEVELOPMENT REVENUE REFUNDING BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2018F
(CORRIDOR 75 PARK REFUNDING PROJECT)
DATED DECEMBER 18, 2018

$2,195,000
WARREN COUNTY PORT AUTHORITY
SPECIAL OBLIGATION DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2022B
(CORRIDOR 75 PARK PROJECT)
DATED SEPTEMBER 14, 2022

ANNUAL ADMINISTRATOR'S REPORT

September 7, 2024

Prepared By:

Argus Growth Consultants, Ltd.

100 South Third Street
Columbus, Ohio 43215
614.227.2300

INTRODUCTION

The Warren County Port Authority (the "Authority") issued its $10,000,000 Special Obligation Development Revenue Bonds, Series 2008A (Corridor 75 Park Project) (the "Original Bonds") on September 24, 2008 pursuant to the financing documents including: (a) a Master Trust Agreement dated as of March 1, 2008 (the "Original Trust Agreement"), between the Authority and U.S. Bank National Association, as trustee (the "Prior Trustee"), as supplemented by a Second Supplemental Trust Agreement dated as of September 24, 2008 (the "Second Supplement") and by a Third Supplemental Trust Agreement dated as of October 1, 2008 (the "Third Supplement"), and (b) a Tax Increment Service and Cooperative Agreement dated as of March 1, 2008 (the "Original Cooperative Agreement"), between the Authority, the City of Monroe` (the "City") and VH Monroe, LLC (the "Original Developer").

The Original Bonds were issued for the purpose of financing certain public infrastructure improvements to meet additional demand by future real estate developments on the available public infrastructure in the City, including certain private improvements (the "Development") undertaken by the Developer, at the southeast quadrant of the I-75/SR 63 interchange (the "Development Site").

The Authority issued its $11,185,000 Special Obligation Development Revenue Refunding Bonds, Series 2017 (Corridor 75 Park Project) (the "Prior Bonds") on November 8, 2017 pursuant to the financing documents including a Fourth Supplemental Trust Agreement dated as of November 1, 2017 (the "Fourth Supplement" and together with the Original Trust Agreement, the First Supplement, the Second Supplement, and the Third Supplement, the "Prior Trust Agreement") between the Authority and the Prior Trustee. The Prior Bonds were issued for the purpose of advance refunding the Original Bonds.

The Authority issued is $10,740,000 Special Obligation Development Revenue Refunding Bonds (Ohio Communities Accelerator Fund) Series 2018F (Corridor 75 Park Refunding Project) (the "Series 2018F Bonds") on December 18, 2018 pursuant to the financing documents including a Trust Indenture dated as of June 1, 2018 (the "Master Trust Indenture"), between the Authority and The Huntington National Bank, as trustee (the "Trustee"), as supplemented by the Seventh Supplemental Trust Indenture dated as of December 1, 2018 (together with the Master Trust Indenture, the "Series 2018F Trust Indenture") between the Authority and the Trustee. The Series 2018F Bonds were issued to refund the Prior Bonds.

The Series 2018F Bonds are special, limited obligations of the Authority, which are payable solely from (a) tax increment revenues to be collected by the City other than the portion of the service payments pledged to the Monroe Local School District as School District Compensation Payments (as that term is defined in the Cooperative Agreement) (the "Service Payments"); (b) special assessments (the "Special Assessments") to be levied by the City to the extent the Service Payments are expected to be insufficient to cover the debt service and administrative expenses on the Bonds; and (c) monies in certain funds and accounts held by the Trustee.

The Authority issued its $2,195,000 Special Obligation Development Revenue Bonds (Ohio Communities Accelerator Fund), Series 2022B (Corridor 75 Park Project) (the "Series 2022B Bonds" and, together with the Series 2018F Bonds, the "Bonds") on September 14, 2022 pursuant to the financing documents including the Master Trust Indenture, as supplemented by the Twenty-Fourth Supplemental Trust Indenture dated as of July 1, 2022, between the Authority and the Trustee, and the

Twenty-Fifth Supplemental Trust Indenture dated as of September 1, 2022, between the Authority and the Trustee (collectively with the Master Trust Indenture, the "Series 2022B Trust Indenture"). The Series 2022B Bonds were issued to pay certain costs of the construction of a right-turn deceleration lane on eastbound State Route 63 and related sidewalk improvements (the "Series 2022B Project").

The Series 2022B Bonds are special, limited obligations of the Authority, which are payable solely from (a) the Special Assessments to be levied by the City and (b) monies in certain funds and accounts held by the Trustee. The use of proceeds of the Series 2022B Bonds to pay the costs of the Series 2022B Project and the use of the Special Assessments to repay the Series 2022B Bonds are set out in the First Amendment to Tax Increment Service and Cooperative Agreement dated as of September 1, 2022 (the "First Amendment to Cooperative Agreement" and, together with the Original Cooperative Agreement, the "Cooperative Agreement") among the Authority, the City, and Park North Master Development, LLC (the "Developer"), as the successor in interest to the Original Developer.

Argus Growth Consultants, Ltd. ("Argus") has been appointed by the Authority to carry out the duties of administrator (the "Administrator") under the Administration Agreement dated as of March 1, 2008 (the "Administration Agreement"), between the Authority, Argus and the Trustee, as the successor trustee. In its role as Administrator, Argus is required to prepare and submit to the Authority and the Trustee an annual report (the "Report") identifying all payments expected to be made in the upcoming fiscal year (January 1 through December 31), detailing the sources of revenue for such payments, and calculating the Annual Required Assessments (as defined herein) to be levied by the City for collection in the upcoming fiscal year. The Report, which includes all required information for both 2023 and 2024, is divided into three sections including: (1) Sources of Funds, (2) Uses of Funds, and (3) Annual Requirement Assessments. Any questions regarding this Report should be directed to:

Argus Growth Consultants, Ltd.
100 South Third Street
Columbus, Ohio 43215
(614) 227-2300

SOURCES OF FUNDS

Principal and interest on the Series 2018F Bonds (the "Series 2018F Debt Service Charges") and Series 2018F Administrative Amounts (as hereinafter defined) of the Authority are secured by several sources including the Service Payments, the Special Assessments, and investment earnings on various funds held by the Trustee for the Series 2018F Bonds. Principal and interest on the Series 2022B Bonds (the "Series 2022B Debt Service Charges" and, together with the Series 2018F Debt Service Charges, the "Debt Service Charges") and Series 2022B Administrative Amounts (as hereinafter defined) of the Authority are secured by the Special Assessments and investment earnings on various funds held by the Trustee for the Series 2022B Bonds. Detailed descriptions of these revenue sources are included below.

Service Payments

Pursuant to the Cooperative Agreement, the Developer and subsequent owners of the Development Site make Service Payments to the City in amounts equal to the real property taxes the Developer and subsequent owners of the Development Site would have paid on the improvements to the Development Site had the improvements not been exempt from taxation. Under the Series 2018F Trust Indenture, the Service Payments are transferred to the Trustee, and the Trustee is to deposit the Service Payments in the Series 2018F Revenue Account of the Revenue Fund.

2024 Service Payments: According to the City, Service Payments in the amount of $154,334.64 (net of County Auditor fees) were collected in the first half settlement of 2024. For the first half settlement of 2024, the School District compensation payment was $69,450.59. The remaining amount ($84,884.05) was transferred to the Trustee pursuant to the Series 2018F Trust Indenture. The Trustee deposited the Service Payments in the Series 2018F Revenue Account of the Revenue Fund.

The second half settlement of 2024 has not yet occurred. It is estimated that Service Payments of $96,878.71 (net of County Auditor fees) will be collected, and a compensation payment of $43,595.42 will be made to the School District, in the second half settlement of 2024. Consequently, an additional $53,283.29 will be deposited in the Series 2018F Revenue Account of the Revenue Fund in 2024.

2025 Service Payments: Pursuant to the financing documents for the Series 2018F Bonds, Annual Projected Service Payments means the amount of Service Payments estimated by the Administrator (assuming that existing levies will expire as scheduled, unless a renewal or replacement levy has been approved by the electorate of the applicable taxing jurisdiction, and assuming further that the properties from which Service Payments will be derived will be valued at the assessed value of the properties most recently estimated or determined, if no more recent estimates exist, by the Warren County Auditor) to be received by the City.

By the first day of October of the year prior to taxes being collected, the Warren County Auditor must prepare the final tax list, which assigns the true value of the parcels within the TIF district. The estimated true value of the taxable property in the TIF district as of January 1, 2024 has not yet been set by the County Auditor. Therefore, for purposes of estimating the Annual Projected Service Payments to be collected in 2025, we are assuming that the true value for the incremental value of properties in the TIF district in tax year 2024 remain at the values set in tax year 2023 ($12,538,270.00).

It is estimated that Service Payments to be collected in 2025 will be $242,732.72 as follows, with Table A-1 showing estimated Service Payments for Warren County Tax District 58 and Table A-2 showing estimated Service Payments for Warren County Tax District 59:

Table A-1
Estimated Service Payments
to be Collected in 2025 (Tax District 58)

Market Value	$7,253,290.00
Assessed Value (35% of Market Value)	$2,538,651.50
Commercial/Industrial Effective Millage Rate	55.152203
Service Payment to be Collected (Full Year)	**$140,012.22**

Table A-2
Estimated Service Payments
to be Collected in 2025 (Tax District 59)

Market Value	$5,284,980.00
Assessed Value (35% of Market Value)	$1,849,743.00
Commercial/Industrial Effective Millage Rate	55.532307
Service Payment to be Collected (Full Year)	**$102,720.50**

After deduction of estimated County Auditor fees ($2,484.19) and the 45% compensation payment to the School District ($108,111.84), **$132,136.69** will remain available for Debt Service Charges on the Bonds and Administrative Expenses.

Special Assessments

Pursuant to a petition filed by the Original Developer with the City (the "Petition"), annual Special Assessments have been levied on all property within the Development Site for a period of twenty-seven (27) years in amounts sufficient to pay Debt Service Charges and Administrative Expenses (as hereinafter defined) in the succeeding fiscal year. Based on calculations prepared by the Administrator, the Special Assessments may be reduced or abated to the extent that Service Payments and other revenues cover all or a portion of the Series 2018F Debt Service Charges and Series 2018F Administrative Expenses for the succeeding fiscal year (the "Annual Required Assessments"). Under the Cooperative Agreement, the Series 2018F Trust Indenture, and the Series 2022B Trust Indenture, the Special Assessments are transferred to the Trustee, and the Trustee is to deposit the Special Assessments into the Series 2018F Revenue Account of the Revenue Fund and the Series 2022B Revenue Account of the Revenue Fund, as appropriate.

2023 Special Assessment: The Administrator calculated that the Annual Required Assessments to be placed on the 2022 tax duplicate for collection in 2023 was $1,124,762.58. Special Assessments in the amount of $1,124,762.59 were collected in 2023. This amount was transferred to the Trustee pursuant to the Series 2018F Trust Agreement. The Trustee deposited the Special Assessments received for the first half of 2023 and the second half of 2023 in the Series 2018F Revenue Account of the Revenue Fund. The deposit from the second half of 2023 is shown in Table A-3 below.

2024 Special Assessment: The Administrator calculated that the Annual Required Assessments to be placed on the 2023 tax duplicate for collection in 2024 were $1,110,512.17. According to the City, Special Assessments in the amount of $559,863.57 were collected in the first half settlement of 2024. A portion of this amount was deposited into the Series 2018F Revenue Subaccount of the Revenue Fund, which is shown on Table A-3, in accordance with the Series 2018F Trust Indenture. The remainder of this amount was deposited into the Series 2022B Revenue Subaccount of the Revenue Fund, which is shown on Table A-4.

The second half settlement has not yet occurred. It is estimated based on the County Auditor's collection data and the total amount of Special Assessments levied for collection in 2024 that **$471,943.44** of Special Assessments will be collected in the second half of 2024.[1]

Revenue Fund

Series 2018F Revenue Account

The Series 2018F Revenue Account was created under the Series 2018F Trust Agreement as part of the issuance of the Series 2018F Bonds. On June 30, 2023, the balance of the Series 2018F Revenue Account was $320,678.66. As of May 31, 2024, $1,515,201.85 was deposited into the Series 2018F Revenue Account. In addition, the Series 2018F Revenue Account accrued $8,187.81 in interest between June 30, 2023, and May 31, 2024. From the amounts available in the Series 2018F Revenue Account, $905,302.88 was transferred to the Series 2018F Interest Subaccount, $106,919.31 was transferred to the Series 2022B Revenue Account, and $91,847.43 was transferred to the Series 2018F Administrative Expense Subaccount. Therefore, the balance in the Series 2018F Revenue Account as of May 31, 2024, was **$369,320.04**.

Table A-3
Series 2018F Revenue Account
(As May 31, 2024)

Balance as of June 30, 2023	$ 320,678.66
Second Half 2023 Settlement (Service Payments)	53,706.81
Second Half 2023 Settlement (Special Assessments)	570,300.69
First Half 2024 Settlement (Service Payments)	84,884.05
First Half 2024 Settlement (Special Assessments)	435,631.64
Transfer to Series 2018F Interest Subacct.	(905,302.88)
Transfer to Series 2022B Interest Account	(106,919.31)
Transfer to Admin. Exp. Account	(91,847.43)
Transfer from Admin Exp. Account	50,000.00
Payment of Administrative Expenses	(50,000.00)
Investment Earnings	8,187.81
Balance as of May 31, 2024	$ 369,320.04

[1] While special assessments in the amount of $550,648.60 remains outstanding for collection in 2024, the second half special assessments due for parcel 11-04-200-009 were not paid by the due date for second half 2024 property tax bill payments. Therefore, the Administrator has not included such special assessments in the second half 2024 special assessment collection estimate.

Series 2022B Revenue Account

The Series 2022B Revenue Account was created under the Series 2022B Trust Agreement as part of the issuance of the Series 2022B Bonds. On June 30, 2023, the balance of the Series 2022B Revenue Account was $8,516.27. As of May 31, 2024, $135,044.43 was deposited into the Series 2022B Revenue Account. In addition, the Series 2022B Revenue Account accrued $62.79 in interest between June 30, 2023, and May 31, 2024. From the amounts available in the Series 2022B Revenue Account, $122,904.05 was transferred to the Series 2022B Interest Subaccount, and $15,812.50 was used to pay administrative expenses. Therefore, the balance in the Series 2022B Interest Subaccount as of May 31, 2024, was **$4,927.94**.

Table A-4
Series 2022B Revenue Account
(As May 31, 2024)

Balance as of June 30, 2023	$ 8,516.27
Transfer from Series 2018F Adm. Exp. Acct.	10,812.50
Payment of Administrative Expenses	(15,812.50)
Transfer to Series 2022B Interest Subacct.	(122,904.05)
First Half 2024 Settlement (Special Assessments)	124,231.93
Investment Earnings	83.79
Balance as of May 31, 2024	$ 4,927.94

Bond Fund

Pursuant to the Series 2018F Trust Indenture, monies in the Series 2018F Interest Subaccount and the Series 2018F Principal Subaccount were pledged to the payment of Series 2018F Debt Service Charges. Pursuant to the Series 2022B Trust Indenture, monies in the Series 2022B Interest Subaccount and the Series 2022B Principal Subaccount will be pledged to the payment of Series 2022B Debt Service Charges.

Series 2018F Interest Subaccount

The Series 2018F Interest Subaccount was created under the Series 2018F Trust Agreement as part of the issuance of the Series 2018F Bonds. On June 30, 2023, the balance of the Series 2018F Interest Subaccount was $228.15. As of May 31, 2024, $913,128.95 was transferred into the Series 2018F Interest Subaccount. In addition, the Series 2018F Interest Subaccount accrued $842.90 in interest between June 30, 2023, and May 31, 2024. From the amounts available in the Series 2018F Interest Subaccount, $172,900.00 was used to pay interest on the Series 2018F Bonds, and $580,000.00 was used to pay Principal on the Series 2018F Bonds. Therefore, the balance in the Series 2018F Interest Subaccount as of May 31, 2024, was **$161,300.00**.

Table A-5
Series 2018F Interest Subaccount Activity
(As May 31, 2024)

Beginning Balance (as of June 30, 2023)	$ 228.15
Transfer from the Series 2018F Revenue Account	913,128.95
Payment of Interest on the Bonds	(172,900.00)
Payment of Principal on the Bonds	(580,000.00)
Investment Earnings	842.90
Balance as of May 31, 2024	$ 161,300.00

Series 2018F Principal Subaccount

The Series 2018F Principal Subaccount was created under the Series 2018F Trust Agreement as part of the issuance of the Series 2018F Bonds. On June 30, 2023, the balance of the Series 2018F Principal Subaccount was $8.70. As of May 31, 2024, there were no transfers into the Series 2018F Principal Subaccount, but the Series 2018F Principal Subaccount accrued $0.31 in interest between June 30, 2023, and May 31, 2024. No amounts were transferred out of the Series 2018F Principal Subaccount. Therefore, the balance in the Series 2018F Principal Subaccount as of May 31, 2024, was **$9.01**.

Table A-6
Series 2018F Principal Subaccount Activity
(As May 31, 2024)

Beginning Balance (as of June 30, 2023)	$8.70
Investment Earnings	0.31
Balance as of May 31, 2024	$9.01

Series 2022B Interest Subaccount

The Series 2022B Interest Subaccount was created under the Series 2022B Trust Agreement as part of the issuance of the Series 2022B Bonds. On June 30, 2023, the balance of the Series 2022B Interest Subaccount was $100.79. As of May 31, 2024, $232,323.36 was transferred into the Series 2022B Interest Subaccount. In addition, the Series 2022B Interest Subaccount accrued $85.71 in interest between June 30, 2023, and May 31, 2024. From the amounts available in the Series 2022B Interest Subaccount, $50,587.50 was used to pay interest on the Series 2022B Bonds, $60,000.00 was used to pay Principal on the Series 2022B Bonds, and $2,500.00 was used to pay administrative expenses. Therefore, the balance in the Series 2022B Interest Subaccount as of May 31, 2024, was **$119,422.36**.

Table A-7
Series 2022B Interest Subaccount Activity
(As May 31, 2024)

Beginning Balance (as of June 30, 2023)	$ 100.79
Transfer from the Series 2018F Revenue Subacct.	106,919.31
Transfer from the Series 2022B Revenue Fund	122,904.05
Transfer from the Series 2018F Adm. Exp. Sub.	2,500.00
Payment of Interest on the Bonds	(50,587.50)
Payment of Principal on the Bonds	(60,000.00)
Payment of Administrative Expenses	(2,500.00)
Investment Earnings	85.71
Balance as of May 31, 2024	$119,422.36

Series 2022B Principal Subaccount

The Series 2022B Principal Subaccount was created under the Series 2022B Trust Agreement as part of the issuance of the Series 2022B Bonds. From the creation of the Series 2022B Principal Subaccount on September 14, 2022, through May 31, 2024, there have been no transfers to or from the Series 2022B Principal Subaccount.

Reserve Fund

Series 2018F Bonds Reserve Requirement

The Series 2018F PRF Account in of the Primary Reserve Fund was created with the issuance of the Series 2018F Bonds and funded in the amount of $1,074,000.00 with the issuance of the Series 2018F Bonds. Following the initial deposit, the reserve requirement is equal to the ten percent (10%) of the sale proceeds of the Series 2018F Bonds (the "Series 2018F Reserve Requirement"), which for the Series 2018F Bonds is $1,074,000.00. The amount of the Series 2018F Reserve Requirement in the Series 2018F PRF Account is pledged to the payment of Series 2018F Debt Service Charges. Pursuant to the Series 2018F Trust Indenture, investment earnings on the Series 2018F PRF Account are retained in the Series 2018F PRF Account. After December 2nd but prior to December 31st of each year, the amount on deposit in the Series 2018F PRF Account that exceeds the Series 2018F Reserve Requirement is to be transferred to the Series 2018F Interest Subaccount or, if the amount already on deposit in the Series 2018F Interest Subaccount exceeds the amount of interest which will be due and payable on the Series 2018F Bonds in the next succeeding June 1st, to the Series 2018F Principal Subaccount.

2024 Balance of the Series 2018F PRF Account in the Primary Reserve Fund

As of May 31, 2024, the Series 2018F PRF Account contains $1,132,816.32, which exceeds the Series 2018F Reserve Requirement by $58,816.32.

Series 2022B Bonds Reserve Requirement

The Series 2022B PRF Account in of the Primary Reserve Fund was created with the issuance of the Series 2022B Bonds and funded in the amount of $219,500.00 with the issuance of the Series 2022B Bonds. Following the initial deposit, the reserve requirement is equal to the ten percent (10%)

of the sale proceeds of the Series 2022B Bonds (the "Series 2022B Reserve Requirement"), which for the Series 2022B Bonds is $219,500.00. The amount of the Series 2022B Reserve Requirement in the Series 2022B PRF Account is pledged to the payment of Series 2022B Debt Service Charges. Pursuant to the Series 2022B Trust Indenture, investment earnings on the Series 2022B PRF Account are retained in the Series 2022B PRF Account. After December 2nd but prior to December 31st of each year, the amount on deposit in the Series 2022B PRF Account that exceeds the Series 2022B Reserve Requirement is to be transferred to the Series 2022B Interest Subaccount or, if the amount already on deposit in the Series 2022B Interest Subaccount exceeds the amount of interest which will be due and payable on the Series 2022B Bonds in the next succeeding June 1st, to the Series 2022B Principal Subaccount.

2024 Balance of the Series 2022B PRF Account in the Primary Reserve Fund

As of May 31, 2024, the Series 2022B PRF Account contains $230,210.64, which exceeds the Series 2022B Reserve Requirement by $10,710.64.

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USES OF FUNDS

Debt Service Charges

A copy of the debt service schedule for the Bonds is included as **Exhibit A** to this Report.

2023 Debt Service Charges: Debt Service Charges in 2023 included an interest payment for the Series 2018F Bonds of $172,900.00 due on June 1, an interest payment for the Series 2018F Bonds of $172,900.00 due on December 1, a principal payment for the Series 2018F Bonds of $580,000.00 due on December 1, an interest payment for the Series 2022B Bonds of $52,131.25 due on June 1, a principal payment for the Series 2022B Bonds of $65,000.00 due on June 1, an interest payment for the Series 2022B Bonds of $50,587.50 due on December 1, and a principal payment for the Series 2022B Bonds of $60,000.00 due on December 1. The interest payments for the Series 2018F Bonds due on June 1, 2023 ($172,900.00) and on December 1, 2023 ($172,900.00) were paid from available monies in the Series 2018F Interest Subaccount. The principal payment for the Series 2018F Bonds due on December 1, 2023 ($580,000.00) was paid from available monies in the Series 2018F Interest Subaccount. The interest payments for the Series 2022B Bonds due on June 1, 2023 ($52,131.25) and on December 1, 2023 ($50,587.50) was paid from available monies in the Series 2022B Interest Subaccount. The principal payments for the Series 2022B Bonds due on June 1, 2023 ($65,000.00) and on December 1, 2023 ($60,000.00) was paid from available monies in the Series 2022B Interest Subaccount.

2024 Debt Service Charges: Debt Service Charges in 2024 include interest payments for the Series 2018F Bonds of $161,300.00 due on June 1 and December 1, a principal payment for the Series 2018F Bonds of $600,000.00 due on December 1, interest payments for the Series 2022B Bonds of $49,162.50 due on June 1 and $47,618.75 due on December 1, and principal payments for the Series 2022B Bonds of $65,000.00 due on June 1 and $60,000.00 due on December 1. The interest payment for the Series 2018F Bonds due on June 1, 2024 ($161,300.00) will be paid from available monies in the Series 2018F Interest Subaccount, and the Series 2018F Debt Service Charges due on December 1 will be paid from available monies as provided in the Series 2018F Trust Indenture. The interest payment for the Series 2022B Bonds due on June 1, 2024 ($49,162.50) and the principal payment for the Series 2022B Bonds due on June 1, 2024 ($65,000.00) will be paid from available monies in the Series 2022B Interest Subaccount, and the Series 2022B Debt Service Charges due on December 1 will be paid with available monies as provided in the Series 2022B Trust Indenture.

2025 Debt Service Charges: Debt Service Charges in 2025 include interest payments for the Series 2018F Bonds of $149,300.00 due on both June 1 and on December 1, and a principal payment of $620,000.00 due on December 1. Series 2018F Debt Service Charges in 2025 will be paid from available monies as provided in the Series 2018F Trust Indenture. Further, Debt Service Charges in 2025 include interest payments for the Series 2022B Bonds of $46,193.75 due on June 1 and of $44,531.25 due on December 1, and principal payments of $70,000.00 due on June 1 and of $65,000.00 due on December 1. Series 2022B Debt Service Charges in 2025 will be paid from available monies as provided in the Series 2022B Trust Indenture.

Administrative Amounts

Administrative Amounts, as defined in Series 2018F Trust Indenture, for the Series 2018F Bonds (the "Series 2018F Administrative Amounts") means that portion of the Financing Payments to be paid to the Issuer or the Trustee, as applicable, for the payment of their respective fees and any other amounts other than Required Amounts to be paid under the Series 2018F Trust Indenture and the Cooperative Agreement, including any amounts required to be deposited in the Series 2018F Rebate Fund and in any reimbursement of any other expenses incurred by the Issuer or the Trustee, including those to comply with continuing disclosure or rebate obligations pertaining to the Series 2018F Bonds. Administrative Amounts, as defined in Series 2022B Trust Indenture, for the Series 2022B Bonds (the "Series 2022B Administrative Amounts" and, together with the Series 2018F Administrative Amounts, the "Administrative Amounts") means that portion of the Financing Payments to be paid to the Issuer or the Trustee, as applicable, for the payment of their respective fees and any other amounts other than Required Amounts to be paid under the Series 2022B Trust Indenture and the Cooperative Agreement, including any amounts required to be deposited in the Series 2022B Rebate Fund and in any reimbursement of any other expenses incurred by the Issuer or the Trustee, including those to comply with continuing disclosure or rebate obligations pertaining to the Series 2022B Bonds.

Series 2018F Administrative Amounts are payable on each Interest Payment Date from money held by the Trustee in the Series 2018F Revenue Account. Series 2022B Administrative Amounts are payable on each Interest Payment Date from money held by the Trustee in the Series 2022B Revenue Account.

2023 Administrative Expenses: Pursuant to the issuance of the Series 2018F Bonds and the 2022 Annual Administrator's Report, Series 2018F Administrative Amounts for 2023 were estimated at $82,000.00. Table B-1 below compares estimated Series 2018F Administrative Amounts to actual Series 2018F Administrative Amounts applicable to bond year 2023.

Table B-1
Series 2018F Administrative Amounts
Bond Year 2023 Activity
(As of May 31, 2024)

	Estimated	Amount Paid	Date Paid	Outstanding
Port Authority Fee (2023)	$50,000.00	$50,000.00	1/12/2024	$0.00
Disclosure Fee	10,000.00	10,000.00	7/20/2023	0.00
Trustee Fee	2,000.00	2,000.00	12/31/2022	0.00
Administrator Fee	15,000.00	15,000.00	2/7/2024	0.00
Miscellaneous	5,000.00	---	---	---
Total	**$82,000.00**	**$77,000.00**		

Pursuant to the issuance of the Series 2022B Bonds, the Series 2022B Administrative Amounts for 2023 were estimated at $18,312.50. Table B-2 below compares the estimated Series 2022B Administrative Amounts to the actual Series 2022B Administrative Amounts applicable to bond year 2023.

Table B-2
Series 2022B Administrative Amounts
Bond Year 2023 Activity
(As of May 31, 2024)

	Estimated	Amount Paid	Date Paid	Outstanding
Port Authority Fee (2023)	$10,812.50	$10,812.50	1/18/2024	$0.00
Disclosure Fee	5,000.00	5,000.00	7/20/2023	0.00
Trustee Fee	2,500.00	2,500.00	1/31/2024	0.00
Total	**$18,312.50**	**$18,312.50**		

2024 Administrative Amounts: Pursuant to the 2023 Administrator's Report and the issuance of the Series 2018F Bonds, Series 2018F Administrative Amounts for 2024 were estimated at $82,000. Table B-3 below compares estimated Series 2018F Administrative Amounts to actual Series 2018F Administrative Amounts applicable to bond year 2024.

Table B-3
Series 2018F Administrative Amounts
Bond Year 2024 Activity
(As of May 31, 2024)

	Estimated	Amount Paid	Date Paid	Outstanding
Port Authority Fee (2024)	$50,000.00	$ 0.00		$50,000.00
Disclosure Fee	10,000.00	0.00		10,000.00
Trustee Fee	2,000.00	2,000.00	12/31/2023	0.00
Administrator Fee	15,000.00	0.00		15,000.00
Miscellaneous	5,000.00	0.00		5,000.00
Total	**$82,000.00**	**$2,000.00**		**$80,000.00**

Pursuant to the 2023 Administrator's Report and the issuance of the Series 2022B Bonds, Series 2022B Administrative Amounts for 2024 were estimated at $17,687.50. Table B-3 below compares estimated Series 2018F Administrative Amounts to actual Series 2018F Administrative Amounts applicable to bond year 2024.

Table B-4
Series 2018F Administrative Amounts
Bond Year 2024 Activity
(As of May 31, 2024)

	Estimated	Amount Paid	Date Paid	Outstanding
Port Authority Fee (2024)	$10,187.50	$0.00		$10,812.50
Disclosure Fee	5,000.00	0.00		5,000.00
Trustee Fee	2,500.00	0.00		2,500.00
Total	**$17,687.50**	**$0.00**		**$17,687.50**

2025 Administrative Amounts: The total Administrative Amounts for 2025 are estimated as follows:

Table B-5
Budgeted Administrative Amounts
Bond Year 2025

Series 2018F Administrative Amounts		
Port Authority Fee (2025)		$50,000.00
Disclosure Fee		10,000.00
Trustee Fee		2,000.00
Administrator Fee		15,000.00
Miscellaneous		5,000.00
	Subtotal	**$82,000.00**
Series 2022B Administrative Amounts		
Port Authority Fee (2025)		$ 9,550.00
Disclosure Fee		5,000.00
Trustee Fee		2,500.00
	Subtotal	**$17,050.00**
	Total	**$99,050.00**

ANNUAL REQUIRED ASSESSMENTS

Annual Required Assessments are defined in the financing documents as "an amount equal to (i) the sum of the Annual Bond Payments for the remainder of the then-current Bond Year and the Annual Bond Payments for the next succeeding Bond Year, less (ii) the Annual Available Amounts." Definitions of Annual Bond Payments and Annual Available Amounts are as follows:

> "***Annual Bond Payments***" mean, during any Bond Year, the principal of and interest and any premium on the Obligations and all related charges, including replenishment of any depleted reserve funds or reimbursement (including interest) for draws on a Credit Support Instrument in the Reserve Fund used to pay Debt Service Charges, Trustee fees, Administrative Amounts, the Authority Annual Fee, and other fees and annual servicing costs required to be paid during the Bond Year.
>
> "***Annual Available Amounts***" means the aggregate amounts estimated by the Administrator on an Annual Calculation Date to be available to pay the Annual Bond Payments in that and the next succeeding Bond Year, without reducing the amount in the Reserve Fund below the Reserve Requirement, which amount shall be equal to the sum of:
>
> (i) The value of amounts held in the Bond Fund, the Revenue Fund, the Administrative Expense Fund, the Surplus Fund, and the Capitalized Interest Account on the Annual Calculation Date; plus
>
> (ii) Annual Projected Service Payments, as estimated by the Administrator; plus
>
> (iii) The amount of any Special Assessment Collections due to be received by the City (or the Authority or the Trustee on behalf of the City) and to

be transferred to and deposited with the Trustee from the Annual Calculation Date through December 31st of the same calendar year; plus

(iv) If the Reserve Fund is in a form other than a Credit Support Instrument, the amounts estimated by the Administrator to be received by the Trustee as investment earnings on amounts in the Reserve Fund from the Annual Calculation Date through January 31st of the next succeeding Bond Year, provided that any amounts estimated to be received shall only be counted to the extent the total amount on deposit in the Reserve Fund is and is anticipated to remain equal to or greater than the Reserve Requirement, plus any excess expected to be available in the Reserve Fund as a result of any reduction in the Reserve Requirement; plus

(v) The amount of any other revenues other than those mentioned in (i) through (iv) above to the extent that the Authority notifies the Administrator that the Authority reasonably expects that such revenues will be available to pay Annual Bond Payments during the next succeeding Bond Year.

Annual Required Assessments:

The Annual Required Assessments to be placed on the 2024 tax duplicate (collection in 2025) are shown in the table below. The Annual Bond Payments for the Series 2018F Bonds are estimated to equal $2,003,200.00, and the Annual Bond Payments for the Series 2022B Bonds are estimated to equal $482,243.75. The Annual Available Amounts for the Series 2018F Bonds are estimated to equal $1,250,068.97, resulting in an estimated deficit relating to the Series 2018F Bonds of $753,131.03. The Annual Available Amounts for the Series 2022B Bonds are estimated to equal $124,350.30, resulting in an estimated deficit relating to the Series 2022B Bonds of $357,893.45. As a result, Special Assessments in the amount of $1,111,024.48 need to be assessed in 2024 for collection in 2025.

Table C-1
Annual Required Assessments
2024 (Collection in 2025)

(A)	***Annual Bond Payments (Series 2018F Bonds)***	
	Interest on the Bonds – June 1, 2024	$ 161,300.00
	Interest on the Bonds – December 1, 2024	161,300.00
	Principal on Bonds – December 1, 2024	600,000.00
	Interest on Bonds – June 1, 2025	149,300.00
	Interest on Bonds – December 1, 2025	149,300.00
	Principal on Bonds – December 1, 2025	620,000.00
	Outstanding Administrative Expenses, 2024	80,000.00
	2025 Administrative Expenses	82,000.00
	Total Annual Bond Payments (Series 2018F Bonds)	**$2,003,200.00**
(B)	***Annual Available Amounts (Series 2018F Bonds)***	
	Series 2018F Interest Subaccount	$161,300.00
	Series 2018F Principal Subaccount	9.01

	Series 2018F Revenue Account	369,320.04
	Series 2018F Administrative Expense Fund	3,260.18
	Balance of Service Payments to be Collected in 2024	53,283.29
	Balance of Special Assessments to be Collected in 2024	471,943.44
	Annual Projected Service Payments (2025)	132,136.69
	Reserve Fund investment earnings through May 31, 2024	58,816.32
	Total Annual Available Amounts (Series 2018F Bonds)	**$ 1,250,068.97**
(B minus A)	**Total Annual Available Amounts – Total Annual Bond Payments**	**$ (753,131.03)**
(C)	**Annual Required Assessments for the Series 2018F Bonds**	**$ 753,131.03**
(D)	***Annual Bond Payments (Series 2022B Bonds)***	
	Interest on the Bonds – June 1, 2024	$ 49,162.50
	Principal on the Bonds – June 1, 2024	65,000.00
	Interest on the Bonds – December 1, 2024	47,618.75
	Principal on the Bonds – December 1, 2024	60,000.00
	Interest on Bonds – June 1, 2025	46,193.75
	Principal on the Bonds – June 1, 2025	70,000.00
	Interest on Bonds – December 1, 2025	44,531.25
	Principal on Bonds – December 1, 2025	65,000.00
	Outstanding Administrative Expenses, 2024	17,687.50
	2025 Administrative Expenses	17,050.00
	Total Annual Bond Payments (Series 2022B Bonds)	**$ 482,243.75**
(E)	***Annual Available Amounts (Series 2022B Bonds)***	
	Series 2022B Revenue Account	$ 4,927.94
	Series 2022B Interest Subaccount	119,422.36
	Total Annual Available Amounts (Series 2018F Bonds)	**$ 124,350.30**
(E minus D)	**Total Annual Available Amounts – Total Annual Bond Payments**	**$ (357,893.45)**
(F)	**Annual Required Assessments for the Series 2022B Bonds**	**$ 357,893.45**
(C plus F)	**Total Annual Required Assessments**	**$ 1,111,024.48**

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According to the records of the Warren County Auditor, the Development Site, subject to the Special Assessment, currently consists of the following parcels:

Table C-2
Parcels Subject to the Special Assessment

Parcel ID	Account Number	Current Owner	Acreage
11-05-400-021	5900878	Duke Energy Ohio Inc.	2.9970
11-04-200-008	5900896	MREIC Monroe OH LLC	22.4063
11-05-200-020	5802051	ProLogis-A5 OH III LLC	56.0470
11-05-300-021	5900913	Lex PN Cincy II LLC	68.5176
11-05-400-035	5900911	Lex PN Cincy III LLC	44.5433
11-04-200-009	5900898	BCIF Park North Logistics Center LLC	51.1947
11-05-400-034	5802135	Granite I (Park North 4) LLC	42.6030
11-05-300-021	5802144	Lex PN Cincy II LLC	6.5564
11-05-400-035	5802143	Lex PN Cincy III LLC	10.9846
11-05-300-022	5802145	Lex PN Cincy I LLC	8.0830
11-05-200-033	5802091	Granite I (Park North 2) LLC	33.7820
11-05-200-034	5802092	Lex PN Cincy IV LLC	13.4580
11-05-600-008	5802147	Roadway (City of Monroe Park North 5 LLC)	1.4440
11-05-600-007	5900912	Roadway (City of Monroe Park North 8, LLC)	1.3961
11-04-600-001	5900899	Road Way (City of Monroe)	5.5537
11-04-600-001	5802116	Road Way (City of Monroe)	0.7143
11-05-600-006	5802114	Road Way (City of Monroe)	5.7930
11-05-600-005	5802099	Road Way (City of Monroe)	0.6370
11-05-300-023	5802146	Open Space (Park North at Monroe Owners' Association, Inc.)	8.6870
11-04-200-010	5900910	Open Space (Park North at Monroe Owners' Association, Inc.)	7.7491
11-05-400-026	5802097	Open Space (Park North at Monroe Owners' Association, Inc.)	11.0930
11-05-400-027	5900891	Open Space (Park North at Monroe Owners' Association, Inc.)	4.8680
11-05-400-027	5802098	Open Space (Park North at Monroe Owners' Association, Inc.)	12.8600
11-05-200-030	5802087	Open Space (Park North at Monroe Owners' Association, Inc.)	1.1940
Total			**423.1621**

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According to the Special Assessment Petition:

"The Special Assessment of a parcel shall be reapportioned to each new parcel upon the subdivision of a parcel. The Special Assessment shall be reapportioned to each new parcel in proportion to the developable portion (the "Net Acreage") of each new parcel, which Net Acreage shall not include any lots or lands constituting public improvements or related rights of way. The reapportionment of the Special Assessment to each subdivided parcel shall be represented by the following formula:

$$A = B \times (C / D)$$

Where the terms have the following meanings:

A = The Special Assessment levied upon a newly subdivided parcel
B = The Net Acreage of the subdivided parcel
C = The Special Assessment of the parcel prior to its subdivision
D = The Net Acreage of all of the parcels resulting from the subdivision of the parcel.

In the event of a subdivision, the computation of the Net Acreage shall be calculated by the Administrator (as defined in the Cooperative Agreement), based on the information available regarding the use of the parcel. The Administrator may estimate the Net Acreage as long as consistent standards are used in preparing the calculations. Any calculations or determinations by the Administrator shall be binding upon the Owners."

The Administrator has determined that the Net Acreage of the subdivided parcels to be the acreage of the parcels as listed on the Warren County Auditor's website (shown in the table below), which acreage excludes any open space and public right-of-way in the Development Site.

The minimum Special Assessment per acre to be collected from all Net Acreage necessary to satisfy the Annual Required Assessment of $1,111,024.48 is approximately $3,076.16 per acre ($1,111,024.48 Annual Required Assessment / 361.17290 acres = $3,076.16 per acre). The City shall certify the following amounts to the Warren County Auditor pursuant to Section 4.2(e) of the Cooperative Agreement:

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Table C-3
Special Assessments for Certification

Parcel ID	Account Number	Current Owner	Acreage	Special Assessment
11-05-400-021	5900878	Duke Energy Ohio Inc.	2.997	$ 9,219.24
11-04-200-008	5900896	MREIC Monroe OH LLC	22.4063	68,925.30
11-05-200-020	5802051	ProLogis-A5 OH III LLC	56.047	172,409.36
11-05-300-021	5900913	Lex PN Cincy II LLC	68.5176	210,770.88
11-05-400-035	5900911	Lex PN Cincy III LLC	44.5433	137,022.18
11-04-200-009	5900898	BCIF Park North Logistics Center LLC	51.1947	157,482.92
11-05-400-034	5802135	Granite (Park North 4) LLC	42.603	131,053.50
11-05-300-021	5802144	Lex PN Cincy II LLC	6.5564	20,168.52
11-05-400-035	5802143	Lex PN Cincy III LLC	10.9846	33,790.36
11-05-300-022	5802145	Lex PN Cincy I LLC	8.083	24,864.58
11-05-200-033	5802091	Granite (Park North 2) LLC	33.782	103,918.72
11-05-200-034	5802092	Lex PN Cincy IV LLC	13.458	41,398.92
Total			**361.1729**	$1,111,024.48

EXHIBIT A

$10,740,000
WARREN COUNTY PORT AUTHORITY
SPECIAL OBLIGATION DEVELOPMENT
REVENUE REFUNDING BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2018F
(CORRIDOR 75 PARK REFUNDING PROJECT)
DATED DECEMBER 18, 2018

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
6/1/2019			$194,513.33	194,513.33	
12/1/2019	490,000	4.000%	214,800.00	704,800.00	899,313.33
6/1/2020			205,000.00	205,000.00	
12/1/2020	515,000	4.000%	205,000.00	720,000.00	925,000.00
6/1/2021			194,700.00	194,700.00	
12/1/2021	535,000	4.000%	194,700.00	729,700.00	924,400.00
6/1/2022			184,000.00	184,000.00	
12/1/2022	555,000	4.000%	184,000.00	739,000.00	923,000.00
6/1/2023			172,900.00	172,900.00	
12/1/2023	580,000	4.000%	172,900.00	752,900.00	925,800.00
6/1/2024			161,300.00	161,300.00	
12/1/2024	600,000	4.000%	161,300.00	761,300.00	922,600.00
6/1/2025			149,300.00	149,300.00	
12/1/2025	620,000	4.000%	149,300.00	769,300.00	918,600.00
6/1/2026			136,900.00	136,900.00	
12/1/2026	645,000	4.000%	136,900.00	781,900.00	918,800.00
6/1/2027			124,000.00	124,000.00	
12/1/2027	670,000	4.000%	124,000.00	794,000.00	918,000.00
6/1/2028			110,600.00	110,600.00	
12/1/2028	700,000	4.000%	110,600.00	810,600.00	921,200.00
6/1/2029			96,600.00	96,600.00	
12/1/2029	730,000	4.000%	96,600.00	826,600.00	923,200.00
6/1/2030			82,000.00	82,000.00	
12/1/2030	760,000	4.000%	82,000.00	842,000.00	924,000.00
6/1/2031			66,800.00	66,800.00	
12/1/2031	790,000	4.000%	66,800.00	856,800.00	923,600.00
6/1/2032			51,000.00	51,000.00	
12/1/2032	815,000	4.000%	51,000.00	866,000.00	917,000.00
6/1/2033			34,700.00	34,700.00	
12/1/2033	850,000	4.000%	34,700.00	884,700.00	919,400.00
6/1/2034			17,700.00	17,700.00	
12/1/2034	885,000	4.000%	17,700.00	902,700.00	920,400.00
Total	$10,740,000		$ 3,984,313.33	$14,724,313.33	$14,724,313.33

$2,195,000
WARREN COUNTY PORT AUTHORITY
SPECIAL OBLIGATION DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2022B
(CORRIDOR 75 PARK PROJECT)
DATED SEPTEMBER 14, 2022

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
12/1/2022			$ 22,300.59	$ 22,300.59	$ 22,300.59
6/1/2023	$ 65,000	4.750%	52,131.25	117,131.25	
12/1/2023	60,000	4.750%	50,587.50	110,587.50	227,718.75
6/1/2024	65,000	4.750%	49,162.50	114,162.50	
12/1/2024	60,000	4.750%	47,618.75	107,618.75	221,781.25
6/1/2025	70,000	4.750%	46,193.75	116,193.75	
12/1/2025	65,000	4.750%	44,531.25	109,531.25	225,725.00
6/1/2026	75,000	4.750%	42,987.50	117,987.50	
12/1/2026	70,000	4.750%	41,206.25	111,206.25	229,193.75
6/1/2027	75,000	4.750%	39,543.75	114,543.75	
12/1/2027	70,000	4.750%	37,762.50	107,762.50	222,306.25
6/1/2028	80,000	4.750%	36,100.00	116,100.00	
12/1/2028	75,000	4.750%	34,200.00	109,200.00	225,300.00
6/1/2029	85,000	4.750%	32,418.75	117,418.75	
12/1/2029	80,000	4.750%	30,400.00	110,400.00	227,818.75
6/1/2030	90,000	4.750%	28,500.00	118,500.00	
12/1/2030	85,000	4.750%	26,362.50	111,362.50	229,862.50
6/1/2031	95,000	4.750%	24,343.75	119,343.75	
12/1/2031	90,000	4.750%	22,087.50	112,087.50	231,431.25
6/1/2032	100,000	4.750%	19,950.00	119,950.00	
12/1/2032	95,000	4.750%	17,575.00	112,575.00	232,525.00
6/1/2033	105,000	4.750%	15,318.75	120,318.75	
12/1/2033	100,000	4.750%	12,825.00	112,825.00	233,143.75
6/1/2034	110,000	4.750%	10,450.00	120,450.00	
12/1/2034	330,000	4.750%	7,837.50	337,837.50	458,287.50
Total	$ 2,195,000		$ 792,394.34	$ 2,987,394.34	$ 2,987,394.34

Service Supply Ltd., Inc.

1610 Lancaster Ave
Reynoldsburg, OH 43068
Ohio: 800-282-1900
WV & Indiana: 800-848-7556
Local: 614-861-3681
Fax: 614-863-0113

QUOTATION

Date	Quotation #
9/13/2024	10017

Project	Customer
ADA TABLES BY ULTRASITE	CITY OF MONROE 1000 HOLMAN AVE MONROE, OH 45011 BRIAN PERKINS/513-727-8953 PERKINSB@MONOREOHIO.ORG

Description	Qty	Unit Price	Total
#P238H-V8, 8' DOUBLE SIDED EXTRA HEAVY DUTY ADA TABLE, DIAMOND - PCF, COLOR - BROWN	15	1,364.00	20,460.00
ORDER MUST BE PLACED BY OCTOBER 5, 2024			
QUOTE BY: ALAN KLETECKA, SALES MANAGER QUOTE BY: DONNA L. HETZNER			

NO TAXES ARE INCLUDED IN ABOVE PRICE UNLESS NOTED. ADD 7.5% TAX IF APPLICABLE.
UNION AND PREVAILING WAGES NOT APPLICABLE UNLESS QUOTED/NOTED ABOVE.

Total $20,460.00

FOB: DELIVERED **Shipment A.R.O. 8-12 WEEKS** **Payment Terms: NET 20 DAYS**