



## AUDITOR'S OFFICE

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**JIM STASCHIAK II**  
CITY AUDITOR

March 2, 2012

Mayor Lydia Mihalik

Mr. John Urbanski  
President of Council

Honorable Members of City Council

Dear Mayor Mihalik, President Urbanski and Council Members:

This report is a continuing effort to fully disclose the current status of the outstanding debt for the City of Findlay. At December 31, 2011 the outstanding debt amounted to:

FOURTY-FOUR MILLION SIX HUNDRED SIXTY-THREE THOUSAND DOLLARS

The City of Findlay does not borrow monies for operating purposes. Outstanding debt represents financing for capital improvements.

This report, while not statutorily required, is simply intended to inform. Please feel welcome to call if you should have any questions regarding its content.

Sincerely,

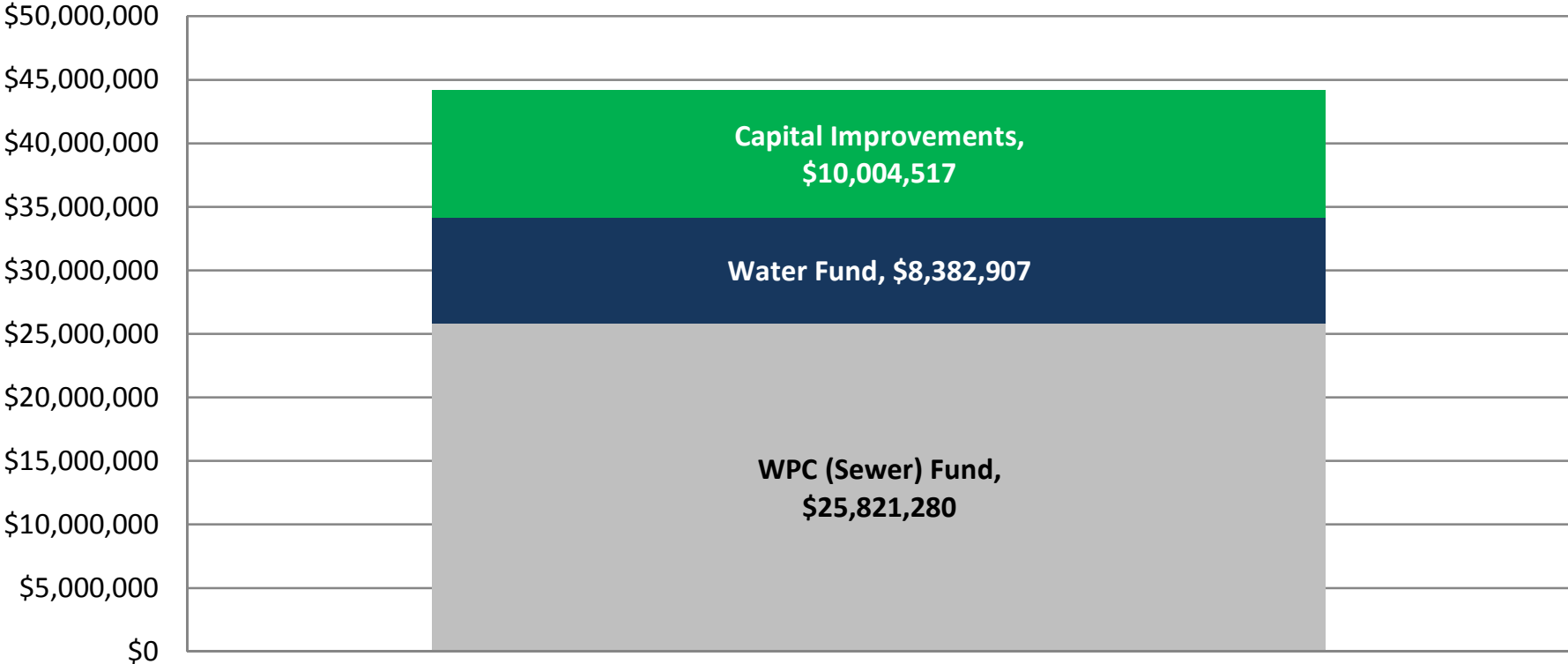
Jim Staschiak II  
City Auditor

## DEBT SUMMARY AS OF

12/31/2011

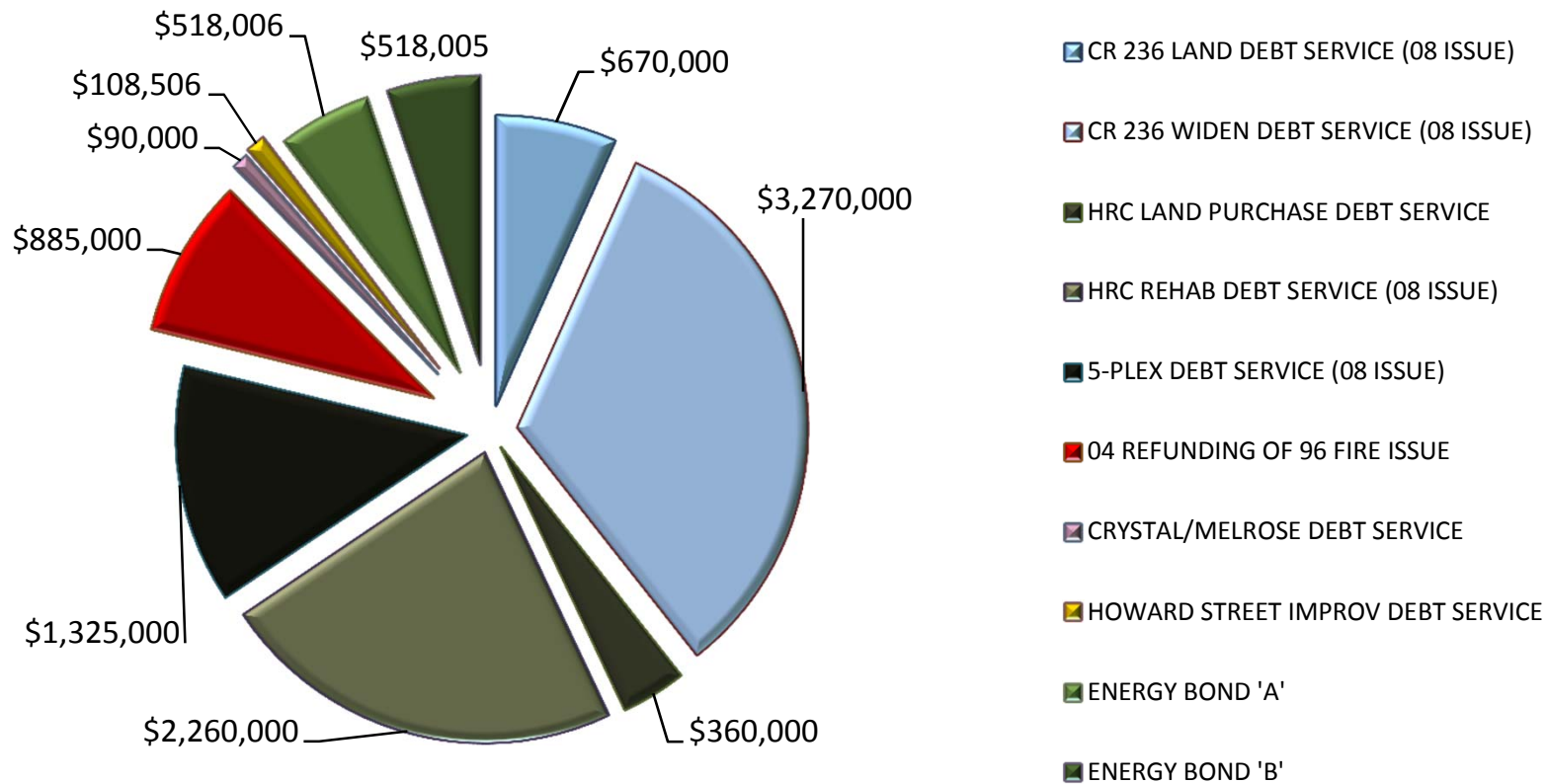
| Original Amount                           | Fund    | Loan Date  | Description                                | Principal Outstanding | Redemption/ Call Date | Maturity Date  |
|---|---------|------------|--|-----------------------|-----------------------|----------------|
| \$700,000                                 | CIT-CI  | 7/23/2008  | CR 236 LAND DEBT SERVICE (08 ISSUE)        | \$670,000             | 7/1/2018              | 2033 GO        |
| \$3,355,000                               | CIT-CI  | 7/23/2008  | CR 236 WIDEN DEBT SERVICE (08 ISSUE)       | \$3,270,000           | 7/1/2018              | 2028 GO        |
| \$965,000                                 | CIT-CI  | 5/22/2003  | HRC LAND PURCHASE DEBT SERVICE             | \$360,000             | 7/1/2013              | 2015 GO        |
| \$2,340,000                               | CIT-CI  | 7/23/2008  | HRC REHAB DEBT SERVICE (08 ISSUE)          | \$2,260,000           | 7/1/2018              | 2033 GO        |
| \$1,805,000                               | CIT-CI  | 7/23/2008  | 5-PLEX DEBT SERVICE (08 ISSUE)             | \$1,325,000           | None                  | 2018 GO        |
| \$1,615,000                               | CIT-CI  | 10/20/2004 | 04 REFUNDING OF 96 FIRE ISSUE              | \$885,000             | 7/1/2014              | 2016 GO        |
| \$144,000                                 | CIT-CI  | 12/31/2004 | CRYSTAL/MELROSE DEBT SERVICE               | \$90,000              | None                  | 2024 OPWC      |
| \$149,663                                 | CIT-CI  | 12/31/2006 | HOWARD STREET IMPROV DEBT SERVICE          | \$108,506             | None                  | 2026 OPWC      |
| \$518,006                                 | CIT-CI  | 6/30/2011  | ENERGY BOND 'A'                            | \$518,006             | None                  | 2019 GO        |
| \$518,005                                 | CIT-CI  | 6/30/2011  | ENERGY BOND 'B'                            | \$518,005             | None                  | 2026 GO        |
| TOTAL CAPITAL IMPROVEMENTS (CIT-CI)       |         |            |  | <b>\$10,004,517</b>   |                       |                |
| \$270,000                                 | AIRPORT | 10/20/2004 | 04 REFUNDING OF 96 AIRPORT FUEL FARM ISSUE | \$50,000              | None                  | 2012 GO        |
| TOTAL AIRPORT                             |         |            |  | <b>\$50,000</b>       |                       |                |
| \$3,565,000                               | WATER   | 9/1/1998   | 98 WATER IMPROVEMENTS DEBT SERVICE         | \$1,625,000           | None                  | 2018 GO        |
| \$158,500                                 | WATER   | 12/31/1999 | CENTER STREET WATERLINE DEBT SERVICE       | \$59,438              | None                  | 2020 OPWC      |
| \$30,598                                  | WATER   | 12/31/2001 | 1ST, 2ND, 3RD, STS WATERLINE DEBT SERVICE  | \$14,534              | None                  | 2022 OPWC      |
| \$138,775                                 | WATER   | 1/1/2003   | MAIN STREET WATERLINE DEBT SERVICE         | \$69,613              | None                  | 2022 OPWC      |
| \$3,785,000                               | WATER   | 5/22/2003  | 2003 WATER REFUNDING                       | \$2,005,000           | 7/1/2013              | 2018 GO        |
| \$200,000                                 | WATER   | 12/31/2003 | SHERMAN PARK WATERLINE DEBT SERVICE        | \$115,000             | None                  | 2024 OPWC      |
| \$1,390,000                               | WATER   | 10/20/2004 | 04 REFUNDING OF 96 WATER ISSUE             | \$760,000             | 7/1/2014              | 2016 GO        |
| \$200,000                                 | WATER   | 12/31/2005 | BROAD AVENUE WATERLINE DEBT SERVICE        | \$130,000             | None                  | 2025 OPWC      |
| \$4,029,589                               | WATER   | 12/31/2006 | WATER PLANT IMPROVE OWDA LOAN              | \$3,251,256           | None                  | 2026 EPA, OWDA |
| \$184,859                                 | WATER   | 7/16/2008  | CR 144 WATERLINE DEBT SERVICE              | \$161,752             | None                  | 2029 OPWC      |
| \$193,590                                 | WATER   | 8/6/2008   | W MELROSE WATERLINE DEBT SERVICE           | \$159,712             | None                  | 2028 OPWC      |
| \$52,671                                  | WATER   | 2009       | WATER PLANT CLEARWELL OWDA LOAN            | \$31,603              | None                  | 2014 OWDA      |
| TOTAL WATER                               |         |            |  | <b>\$8,382,907</b>    |                       |                |
| \$3,597,546                               | WPC     | 2001       | 2001 EPA LOAN DEBT SERVICE                 | \$2,218,363           | None                  | 2023 EPA, OWDA |
| \$32,470,000                              | WPC     | 1/1/2002   | 2000 EPA LOAN DEBT SERVICE                 | \$19,682,917          | None                  | 2021 EPA, OWDA |
| \$9,020,000                               | WPC     | 10/20/2004 | 04 REFUNDING OF 96 SEWER ISSUE             | \$3,920,000           | 7/1/2014              | 2017 GO        |
| TOTAL WPC (SEWER)                         |         |            |  | <b>\$25,821,280</b>   |                       |                |
| <b>TOTAL DEBT OUTSTANDING - ALL FUNDS</b> |         |            |  | <b>\$44,258,704</b>   |                       |                |
| \$4,315                                   | SPECIAL |            | 2002 HUNTER'S CREEK SWALE ENCLOSURE        | \$4,315               | None                  | 2012           |
| \$36,550                                  | SPECIAL |            | 2003 E. MELROSE BUSINESS PARK IMPROVEMENTS | \$7,310               | None                  | 2013           |
| TOTAL SPECIAL ASSESSMENTS                 |         |            |  | <b>\$11,625</b>       |                       |                |
| \$40,000                                  | ANTCPTN | 2011       | 2010 SIDEWALK PROGRAMS                     | \$40,000              | None                  | 2012           |
| \$353,200                                 | ANTCPTN | 2010       | 2010 HUNTERS CREEK DRAINAGE PROJECT        | \$353,200             | None                  | 2013           |
| TOTAL BOND ANTICIPATION NOTES             |         |            |  | <b>\$393,200</b>      |                       |                |
| <b>TOTAL DEBT OUTSTANDING</b>             |         |            |  | <b>\$44,663,529</b>   |                       |                |

# Total Outstanding Fund Debt

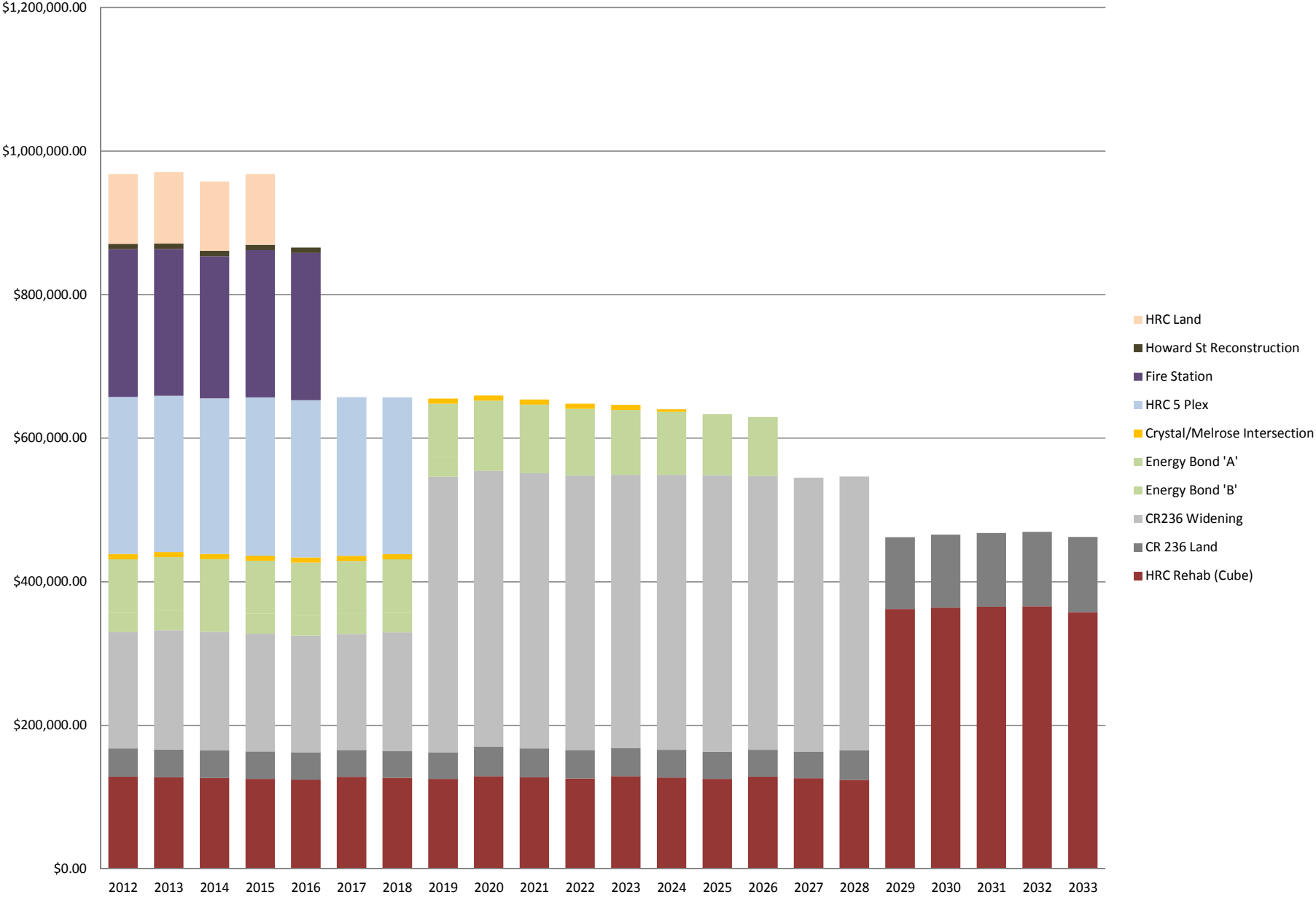


**Total Fund Debt**  
**Period Ending 12/31/11**

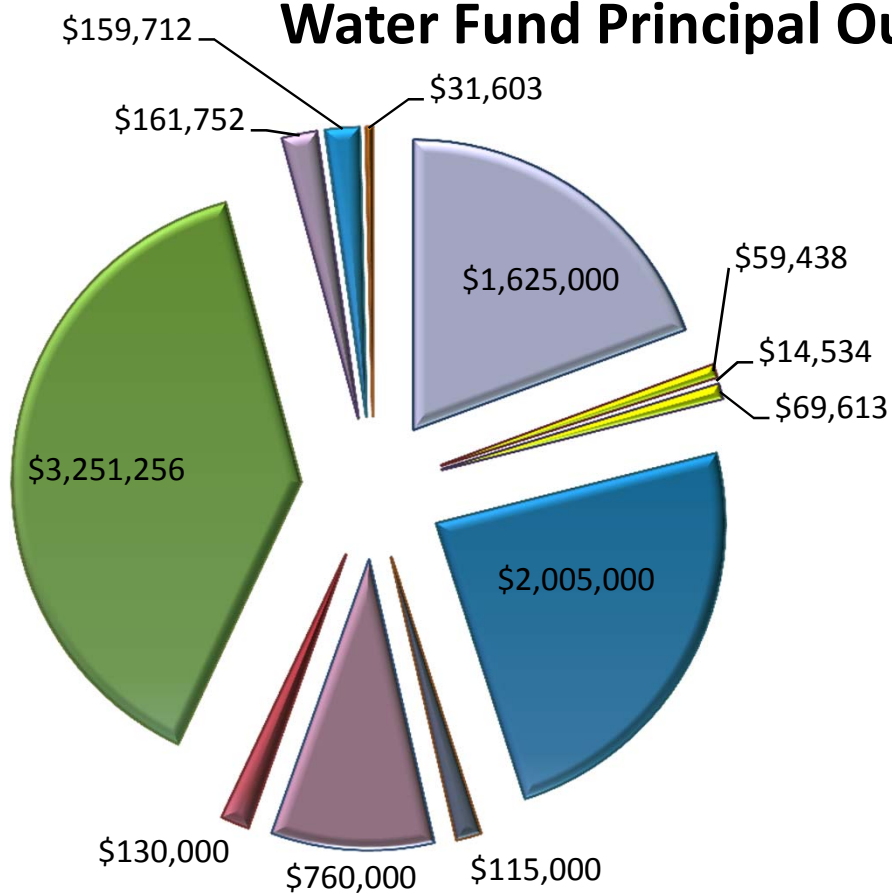
## Capital Improvement Principal Outstanding 12/31/2011



# Capital Improvement Annual Debt Payments



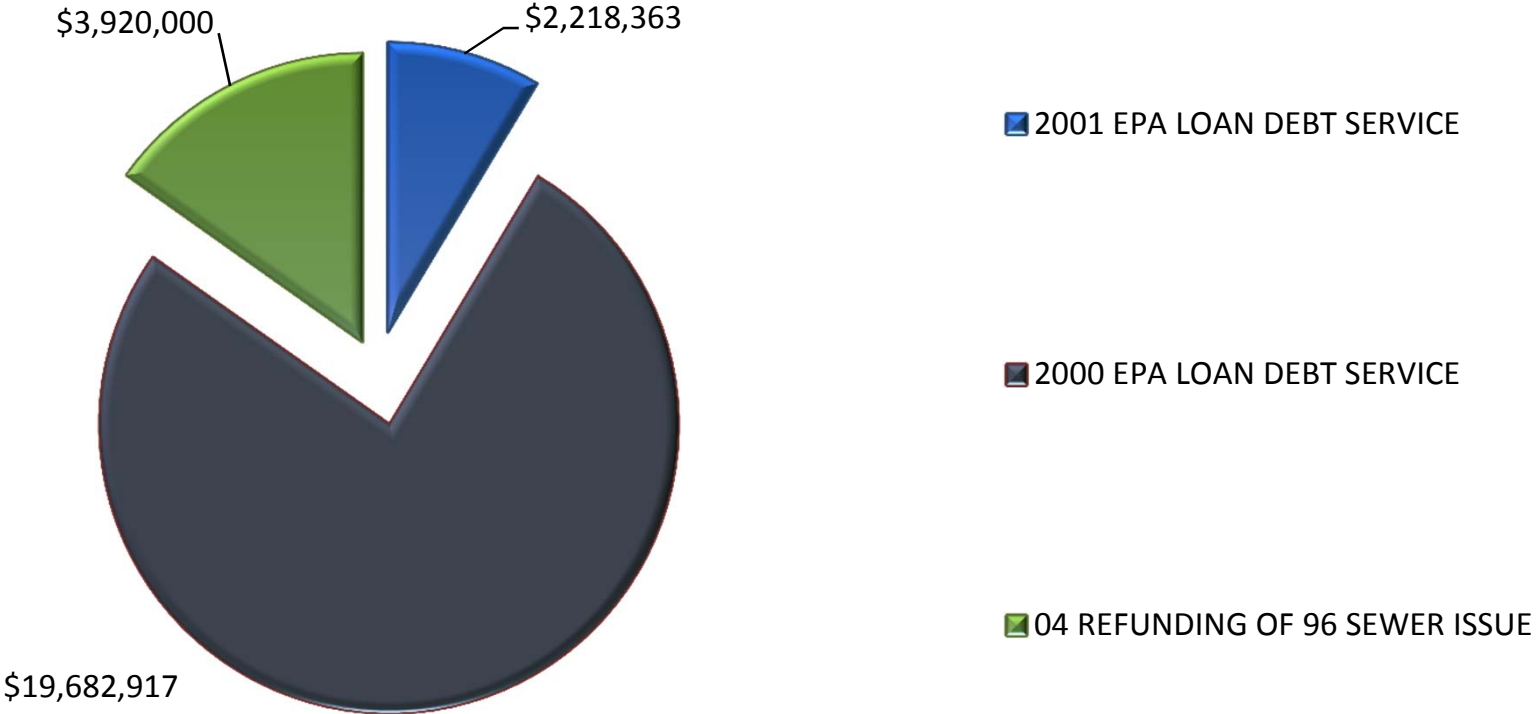
## Water Fund Principal Outstanding 12/31/2011



- 98 WATER IMPROVEMENTS DEBT SERVICE
- CENTER STREET WATERLINE DEBT SERVICE
- 1ST, 2ND, 3RD, STS WATERLINE DEBT SERVICE
- MAIN STREET WATERLINE DEBT SERVICE
- 2003 WATER REFUNDING
- SHERMAN PARK WATERLINE DEBT SERVICE
- 04 REFUNDING OF 96 WATER ISSUE
- BROAD AVENUE WATERLINE DEBT SERVICE
- WATER PLANT IMPROVE OWDA LOAN
- CR 144 WATERLINE DEBT SERVICE
- W MELROSE WATERLINE DEBT SERVICE
- WATER PLANT CLEARWELL OWDA LOAN



# WPC (Sewer) Fund Principal Outstanding 12/31/2011





# WPC (sewer) Fund Annual Debt Payments

