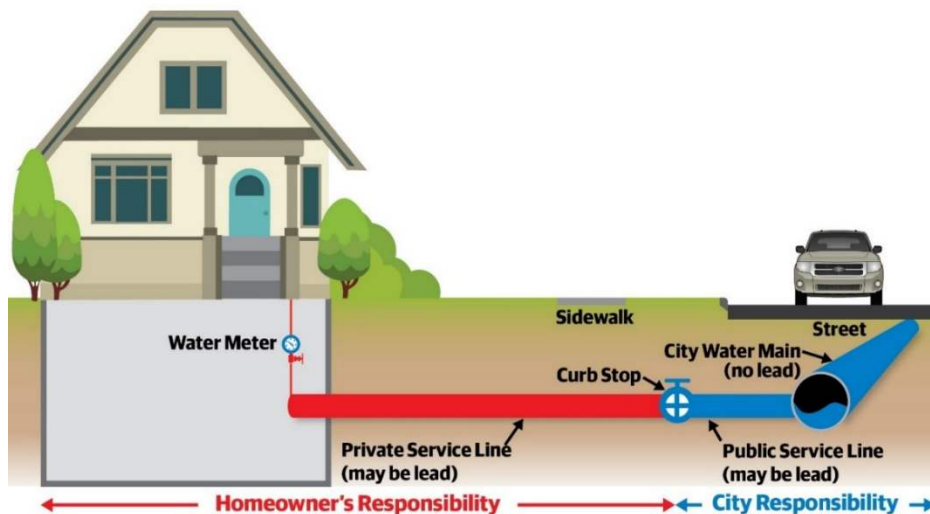


Lead Service Line Replacement Information for 2024 – 2025

The purpose of this document is to inform property owners of the potential existence of a lead water service line at your property, the requirements to replace lead water service lines, and a possible City program available to help you replace it. Lead water service lines and home plumbing are potential sources of lead in drinking water. Galvanized steel piping that was ever downstream of lead piping is also a significant source of lead and is considered a lead service line.

Studies have shown that replacing only a portion of a lead service line can increase the risk of lead exposure from drinking water to the occupants. As a result, the City has implemented policies and procedures to reduce the risk of lead exposure to its residents. The *Municipal Code of the City of Oshkosh*, **Section 20-13**, requires full Lead Service Line Replacement (LSLR), replacement of both the public- and privately-owned lead service lines, within six (6) months of work on a lead water service line. The LSLR Policy (Policy), available on www.oshkoshwater.com, describes how the requirements of the Municipal Code are implemented.

Exposure to lead in drinking water can cause serious health effects in all age groups. Infants and children can display a decrease in IQ and attention spans. Lead exposure can lead to new learning and behavioral problems or exacerbate existing learning and behavior problems. The children of women who are exposed to lead before, or during, pregnancy can have an increased risk of these adverse health effects. Adults are also at increased risks for heart disease, high blood pressure, kidney or nervous system problems.



The City owns and is responsible for maintaining the water service line up to the curb stop (the first valve) off the water main. For a vast majority of residential properties, the curb stop is typically located in the terrace or in the sidewalk adjacent to the street. The water service line from inside your building out to the curb stop is owned and maintained by the property owner.

Based on available information, the City believes your water service line may be constructed of lead or galvanized piping requiring replacement, as it was downstream of lead. To determine if your water service line is lead, you may contact a certified plumber or the City's Water Utility at (920) 232-5336. There is no charge for the Utility to complete the inspection.

The City will be providing a pitcher and two (2) filter cartridges, certified for lead removal by NSF International, to each living unit on a parcel with a lead service line where a disturbance will or has occurred. The pitcher and filter should be used immediately and for six (6) months after replacement of lead pipes for any water used for cooking or consumption. Additional filters are available from the City of Oshkosh Water Utility, if needed. Consumers may experience a temporary increase of lead levels in their drinking water due to disturbances. To reduce exposure risk, customers should flush the water service and interior plumbing lines and clean the aerators on any faucets after any plumbing work. Running water, until it gets as cold as it will get, typically 1-2 minutes after a period of several hours of stagnation, will also reduce lead exposure. Boiling water does not reduce lead levels.

Between three (3) and six (6) months after completion of a lead service line replacement, consumers may request the City collect a water sample to test for lead. The City will provide the results to the requesting consumer. The City cannot perform this test in-house. Requesting consumers will be charged for the cost of the test and shipping. Current costs are \$37.50 for the test and up to \$25 for shipping. These costs are subject to change.

The City has applied for and received financial assistance from the Wisconsin Department of Natural Resources (WDNR) to help reduce the cost to private property owners for work in 2024 and 2025. The funding from the WDNR is now being provided from the United States Environmental Protection Agency through the Bipartisan Infrastructure Law (BIL), which included drastic changes to how the City can provide financial assistance to property owners.

This year's program differs from past years of direct reimbursements to property owners. The City will directly pay the invoiced cost of the work to the prequalified contractor up to a maximum of \$5,400. Any balance over \$5,400 is the responsibility of the property owner. Fifty percent (50%) of the invoiced cost (up to the maximum of \$2,700) will be repaid to the City by the property owner through a low-interest loan.

For low-income property owners, additional assistance may be available through a Community Development Block Grant. There is a very limited amount of funding available through this Block Grant. For additional assistance, please contact Maria Fletcher at (920) 236-5258 to verify eligibility.

The City has published a *Request for Qualifications* for plumbers/utility contractors interested in becoming prequalified to perform private-side LSLR. The list of prequalified plumbers/utility contractors is available on the Water Utility page of the City's website (www.oshkoshwater.com). To get to the list, click on "What is the Lead Service Line Replacement Program". The list of prequalified plumber/utility contractors is near the bottom of the page. Property owners are encouraged to obtain at least two (2) quotations from the plumbers/utility contractors on that list and contract directly with one (1) of the plumber/utility contractors on that list to have the private-side lead water service lateral

replacement completed. Financial assistance for the LSLR program will have very specific requirements. To be eligible for reimbursement, the work on the private-side LSLR will need to be carefully coordinated with the City's Contractor.

Following are the instructions on how to apply for financial assistance and the program requirements:

- **Properties must be approved by the City prior to the start of work to ensure eligibility for the financial assistance due to the Federal funding requirements of the program.** Complete the *2024 Financial Assistance Application for Private-Side Lead Service Line Replacement* and the *Lead Service Line Replacement Financial Assistance Program Waiver/Release of Liability* and return to the City. The City will send an approval letter with any WDNR-prescribed conditions to the property owner.
- Complete the Water Service Line Inspection. The inspection must be done by a licensed plumber or the City's Water Distribution Division. The City's Water Distribution Division will complete the survey for no charge. Schedule an appointment at www.oshkoshwater.com or call (920) 232-5336.
- **Along with the approval letter, the City will send the property owner a draft copy of the loan document (*Promissory Note, Covenant, and Mortgage*). This loan will be for the balance of the remaining fifty percent (50%) of the invoiced cost (up to the maximum of \$2,700) and a \$60 fee (for recording the loan with the Winnebago Register of Deeds). The interest charged on this loan is two percent (2%) for a term of ten (10) years. There is no penalty for early payment. This document will need to be signed by the property owner and notarized.**
- Property owner should attempt to obtain at least two (2) estimates for the private-side LSLR from the City's list of prequalified plumbers/utility contractors. Provide your chosen prequalified contractor a copy of the City's approval letter and WDNR-prescribed conditions.
- **The entire water service must be lead-free within one hundred and eighty (180) days of one side becoming lead-free. Failure to meet this scheduling requirement will result in the City not paying the contractor and no financial assistance will be available.** This does not apply to properties with partial replacement completed prior to August 8, 2024.
- Property owner will sign an agreement with a City-prequalified plumber/utility contractor to perform the private-side LSLR.
- **New this year, the work must comply with Build America, Buy America (BABA) requirements.**
- Upon completion of the work, the *2024 Contractor Payment Application for Private-Side Lead Water Service Line Replacement* must be filled out and signed by both the property owner and prequalified contractor who completed the work. This form must be submitted to the City with a copy of an itemized invoice and BABA compliance documentation.
- Also at this time, a meeting with Maria Fletcher must be set up by the property owner to return the above documents and to complete, sign, and have notarized the *Promissory Note, Covenant, and Mortgage*.
- All of the forms listed above can be found at www.oshkoshwater.com.
- Upon final inspection and approval by the City of Oshkosh Plumbing Inspector, the City will send the prequalified contractor a check for the full amount of the invoice for the private-side LSLR, up to the maximum of \$5,400.

Funding for private-side LSLR is being provided by the Federal Government. Therefore, in most cases, the Federal Davis-Bacon wage rate requirements will apply to the plumbing/utility contracting firm performing this work.

The Federal Davis-Bacon wage rate requirements **will** apply under the following conditions:

- The property is owned by an individual or individuals or is in the name of a business.
- The work will be performed using a LSLR Contractor and/or subcontractor(s) that have employees (who are not at least twenty percent (20%) owners of those firms); and an owner of that LSLR Contractor and/or subcontractor(s) did not perform one hundred percent (100%) of the work.

Davis-Bacon wage rate requirements **will not** apply in the following circumstances:

- An employee who is at least a twenty percent (20%) owner of the LSLR Contractor and/or subcontractor(s) completing the work completes one hundred percent (100%) of the work.
- The total cost of the LSL replacement is less than two thousand dollars (\$2,000).

The City will assist in determining whether or not the Davis-Bacon wage rate requirements apply.

The LSLR contractor and subcontractor(s) must obtain a copy of the Davis-Bacon wage rate determination that is in effect when they sign the contract for the work that requires compliance with the Davis-Bacon wage rates, which must be submitted to the City with the financial assistance application form. Please contact the City to receive the current Davis-Bacon wage rate determination.

The City will e-mail the Davis-Bacon wage rates determination to all pre-qualified LSLR contractors and their subcontractors as they are updated.

The LSLR Contractor and subcontractor(s) must also provide a certified payroll to the City with the financial assistance application form. Please contact the City to get the required certified payroll form.

As the requirements for reimbursement eligibility continue to evolve, the City will be updating our procedures. Please visit the City's website for additional information, as needed.

Additional information about lead in drinking water can be found on the City's web page at www.oshkoshwater.com. Property owners may wish to consider replacement of their building's plumbing (pipe, valves, or fixtures) that contain lead-based materials or galvanized material that was ever downstream of lead.

Please contact Maria Fletcher at (920) 236-5258 or the Department of Public Works at (920) 236-5065 with any questions regarding lead in drinking water.

**Return to Tracy Taylor:**Via e-mail: ttaylor@oshkoshwi.govVia mail: Department of Public Works
PO Box 1130
Oshkosh, WI 54903-1130In person: Room 301, City Hall
215 Church Avenue**2024 – 2025 FINANCIAL ASSISTANCE APPLICATION FOR
PRIVATE-SIDE LEAD SERVICE LINE REPLACEMENT***Application, including waiver form, must be submitted in full to be considered.***APPROVAL OF THE PROPERTY IS REQUIRED PRIOR TO COMMENCING WORK**

Approval for the Lead Water Service Replacement Project is required to confirm eligibility for financial assistance prior to commencing work. Properties must be approved prior to the replacement work being started to ensure that Federal requirements for the Endangered Species, Archeological/Historical, and Waterway/Wetland Reviews have been completed. Some properties may not be eligible for reimbursement due to these reviews or may require additional time to get through the process due to location and property history. The City of Oshkosh (City) will provide a written response to the approval application. Please note any conditions included in the response and share them with your contractor.

Verification of the property's water service line materials is required prior to approval. If you have not had your water service line inspection completed yet, please call (920) 232-5336 to schedule or use this QR code:



Lead Service line replacement should be coordinated so the public-side and private-side are completed within 90 days of each other and must be done with 180 days of either side becoming lead free. Failure to meet the 180-day requirement will result in the property not being eligible for financial assistance. The 180-day requirement does not apply to partial replacements completed prior to August 8, 2024.

HOUSEHOLD INFORMATION

Property Owner's Name(s): _____
(If business or corporation also provide name and title of individual who can sign legal documents.)

Property Address: _____

Mailing Address: _____
(if different than above)

Home Phone: _____ Cell Phone: _____

E-mail Address: _____

The City will use this e-mail address to communicate important information about the program. Please check this box if **you do not wish to receive information via e-mail**: ☐

List the dates of birth for all children living or routinely spending significant time at this address or property:

Are any members of the household currently pregnant? (Check one) Yes ____ No ____

Has the Private-Side Lead Service Line Replacement been completed?

☐

NO

☐

YES, Date Completed _____

Is the Private-Side Lead Service Line Replacement due to a leak?

☐

YES

☐

NO, Reason for Replacement _____

I attest the above information is correct and consent to the review of my property for the purpose of determining eligibility requirements of the Lead Service Line Replacement Program.

Property Owner's Signature: _____

Date: _____

A signed Lead Service Line Replacement Financial Assistance Program Waiver/Release of Liability (attached) must be returned with this document. Please call (920) 236-5258 if you need assistance determining the Parcel Number of your property.

DAVIS-BACON WAGE RATE REQUIREMENTS

Funding for private-side lead water service line replacement is being provided by the U.S. Environmental Protection Agency. Therefore, the Federal Davis-Bacon wage rate requirements **will** apply in the following circumstance:

- The property is owned by an individual or individuals or is in the name of a business.
- The work will be performed using a plumbing/utility contracting firm that has employees (who are not 20% owners of this firm); and an owner of that plumbing/utility contracting firm did not perform one hundred percent (100%) of the work.

Davis-Bacon wage rate requirements **will not** apply in the following circumstances:

- An employee who is at least a twenty percent (20%) owner of the plumbing/utility contracting firm completing the work completes one hundred percent (100%) of the work.
- The total cost of the LSL replacement is less than \$2,000.

The City will assist in determining whether or not the Davis-Bacon wage rate requirements apply.

The plumber/utility contractor must obtain a copy of the Davis-Bacon wage rate determination that is in effect when they sign the contract for the work that requires compliance with the Davis-Bacon wage rates, which must be submitted to the City with the reimbursement application form. The plumber/utility contractor should contact the City to receive the current Davis-Bacon wage rate determination.

The plumber/utility contractor must also provide a certified payroll to the City on the U.S. Department of Labor's Payroll form with the reimbursement application form.



**2024 – 2025 LEAD SERVICE LINE REPLACEMENT FINANCIAL ASSISTANCE PROGRAM
WAIVER/RELEASE OF LIABILITY**

NOTE: THIS IS A LEGAL DOCUMENT

1. The City of Oshkosh (City) has created a program to help City residents pay for some of the costs needed to replace their water service pipes that contain lead. The program is made possible through funding received from the Wisconsin Department of Natural Resources.

2. I own property within the Oshkosh City limits. The description of my property is as follows:

Address: _____

Parcel No.: _____

3. I understand that participating in this lead water service line replacement financial assistance program is voluntary. The pipe that I hope to receive financial assistance for is my private pipe on my own property and within the adjacent public right-of-way to the curb stop. I will need to hire a contractor to replace my lead water service pipe. I am responsible for whatever work is done.

4. The City has created a list of pre-qualified contractors. These contractors have stated they are willing to replace lead water service pipes and will abide by the program requirements. I understand the City has created this list as a convenience for homeowners like me. The City has verified the contractors on this list have met the qualifications of being licensed utility contractors and/or plumbers, and these contractors have agreed to follow all program requirements.

The City does not warranty, guaranty, or state that individual contractors on the list will be qualified to do the work on my property, or that I will get along with the contractor, or that I will agree with their contract or how they go about completing the work. I understand that things can go wrong on any construction job. Therefore, it is my responsibility to investigate the contractors on the City's list and find the one that I think will be the best for me, in terms of price, contract terms, and the actual work they will do. I understand that I will be the one responsible for hiring a contractor. My agreement is with the Contractor, and is not an agreement with the City. The City does not have an agreement for this Program with the Contractor.

5. The City's main involvement in this project on my property is to financially assist me for some of the work that I hire a contractor to do on my property as long as I meet the program qualifications.

6. **Release of Liability.** I hereby release the City of Oshkosh, its officers, employees, agents, representatives, and insurers, including all of the assignees and successors in interest from all claims based upon the actions and/or inactions of the City of Oshkosh, its officers, employees, agents, and/or representatives, related to or occurring in connection with my participation in the Lead Service Line Replacement Financial Assistance Program. The claims released in this paragraph include those which may be based upon State or Federal statutes and/or administrative codes, common law, and Municipal and/or County Ordinances. The potential injuries and claims resulting from the identified type of events includes, but is not limited to, monetary losses, as well as physical and psychological injuries of all levels of seriousness.

I understand that by signing this Release that I am not releasing the one (1) or more contractors that I hire to perform the lead water service pipe replacement; nor Third persons, including plumbers/utility contractors, based upon their negligent, reckless, willful, and malicious actions; and that those third parties and their actions are not part of this agreement and are not released. Third persons are meant to include all persons other than the City of Oshkosh, its officers, employees, agents, and/or representatives.

I understand that in order for the City to make sure this program works for everyone, it has to be clear that I am entering into agreements with contractors based on my own choice, and not based on any choice or direction the City has made for me.

I understand that if I didn't agree to the terms of this Waiver/Release, the City may be unable to offer financial assistance through the lead service line replacement financial assistance program or that the opportunities for me to participate in this program may be limited.

I hereby waive the right to make a claim as noted above and waive my rights to negotiate or bargain for different terms of this waiver and release of claims which may lead to more potential liability on the part of the City of Oshkosh, its officers, employees, agents, and/or representatives and may limit my participation or increase my costs under this program.

I understand that, in order for me to participate in the lead service line replacement financial assistance program, an agreement for waiver/release in some form is required. For reasons that have value to me, I have chosen to accept the terms as identified within this document.

Property Owner:

Signature

Printed Name

If applicable, name of business or corporation and title of person signing. Individual must have the authority to sign legal documents for the above business/corporation.

Date

**PROMISSORY NOTE, COVENANT
AND MORTGAGE**

Document Number

Document Title

PROPERTY OWNER:

CITY: City of Oshkosh
215 Church Avenue
PO Box 1130
Oshkosh, WI 54903-1130

**Recording Area
Name and Return Address**
City Attorney's Office
PO Box 1130
Oshkosh, WI 54903-1130

PROPERTY: The real property described below with its address
Commonly known as _____,
Oshkosh, WI 5490_.

Tax Parcel Number:

The Property subject to this agreement, which is a tract of land situated in the City of Oshkosh, Winnebago County, Wisconsin, is more specifically described as follows:

CONSIDERATION: To assist Property Owner with the replacement of a lead water service line servicing the Property described above, the City of Oshkosh (City) will provide a lump sum loan of _____ and XX/100 Dollars (\$xxxx.xx) pursuant to the terms of this Promissory Note, Covenant, and Mortgage (hereinafter "Agreement"). The loan proceeds shall be exclusively used for payment of up to 50% of the cost to replace a lead service line and total loan amount shall not exceed \$2,700.00 plus Sixty Dollar (\$60) fee.

PROMISE TO PAY / REPAYMENT TERMS:

Property Owner promises to pay the amount loaned as follows:

- i. Property Owner shall pay the principal amount of the loan plus a fee in the amount of \$60.00 together with interest as provided in (ii) below over a term of 10 years.
- ii. Interest shall accrue at a rate of two percent (2.0%) per annum.
- iii. Repayment shall be made annually through special charge on the Property tax bill on the schedule attached hereto as Exhibit "A" and provided to the Property Owner.
- iv. Property Owner may prepay all, or a portion, of the balance of the loan without premium or penalty.

CONSENT TO SPECIAL CHARGE:

Property Owner agrees that repayment of the loan amount shall be secured by the City's right to special charge as provided by §66.0627 of the Wisconsin Statutes.

Each year per the schedule above, Property Owner agrees that the City may levy the amount of the obligation against the Property as a special charge pursuant to Wis. Stat. §66.0627(8)(ag). In connection therewith, Property Owner:

- (i) acknowledges that the City has incurred financial obligations in connection with loan;
- (ii) agrees that the amount of the special charge, if levied consistent with this Note, constitutes a proper exercise of the City's authority to levy special charges in accordance with Wis. Stat. §66.0627(8)(ag)-(cm);
- (iii) agrees that the allocation of the amount of the special charge to the Property is reasonable;
- (iv) consents to the imposition and levy of such special charge;
- (v) agrees that the levy of special charges in accordance herewith is authorized by signature on this Agreement, and that no further procedural steps need be taken by the City;
- (vi) waives all notices, hearings, and appeals provided by Wis. Stat. §66.0627 or any other statute; and
- (vii) acknowledges that the City is relying on the terms of this Agreement, and specifically the terms of this subsection in making the loan and that if the provisions relating to special charges are not enforced that the City would not have entered into this Agreement and such Agreement would be inequitable.
- (viii) Acknowledges that an installment payment that is delinquent becomes a lien on the Property as of the date of delinquency. A lien under this paragraph runs with the land and has the same priority as a special assessment lien and may be enforced by foreclosure.

This promise to pay is secured with a covenant on the Property which shall run with the land and shall bind Property Owner, their heirs, executors, administrators, assigns, and successors in interest until payment in full is received as provided.

The City shall follow its customary practice in collecting special charges placed on the tax rolls, including assessing penalties and charging interest, and initiating foreclosure proceedings where appropriate.

Special charges collected for private LSL replacement loan repayments shall be placed in a segregated fund and disbursed in accordance with the requirements of the City's funding sources.

City shall keep an accounting of private LSL replacement loans and payments received by the City and provide Property Owner with such information upon request.

MORTGAGE: This (is/is not) homestead property.

Property Owner (Mortgager) hereby mortgages to the City of Oshkosh (Mortgagee) to secure the payment of this Promissory Note the Property described herein, including all fixtures and other appurtenant interests, together with any rents or profits therefrom.

Mortgager shall not transfer, sell or convey any legal or equitable interest in the Property (by deed, land contract, option, long-term lease or in any other way) without the prior written consent of Mortgagee, unless either the indebtedness secured by this Mortgage is first paid in full or the interest conveyed is a mortgage or other security interest in the Property, subordinate to the lien of this Mortgage. The entire indebtedness under the note(s) secured by this Mortgage shall become due and payable in full, at the option of the Mortgagee without notice, upon any transfer, sale or conveyance made in violation of this paragraph.

This is not a purchase money mortgage.

COVENANTS: At all times the Property Owner:

1. Will pay all taxes, special assessments and special charges which may be levied or assessed against Property subject to this Agreement before they become delinquent.
2. Will retain title to the Property or upon transfer of title pay in full the remaining amount due in full or shall notify any purchaser or other successor in interest of this Agreement and the Covenants contained herein.
3. Will not to commit waste nor suffer waste to be committed on the Property, and will keep the Property in good condition and repair and pay when due all indebtedness which may be or become secured at any time by a mortgage or other lien on the Property.
4. Will keep the Property insured for fire and other perils for at least the full and fair market value of the Property and pay the premiums thereon when due.
5. Agrees that, in the event that an enforcement or collections action is filed, that all expenses, including reasonable attorney's fees, will be added to the amount of the loan and will become immediately due.

MODIFICATIONS: Any change or modification of this agreement must be in writing and signed by all parties signing this original Agreement.

NOTICES: All notices must be sent or copied to all parties identified above, or to their successors in interest upon written notice.

DEFAULT:

Events of Default

Property Owner agrees that time is of the essence with respect to payment of principal and interest when due, and in the performance of the terms, conditions and covenants contained herein. The occurrence of any of the following events shall constitute an "Event of Default" under this Promissory Note, Covenant and Mortgage.

1. The Property Owner fails to make any loan payment when due;
2. The Property owner breaches any covenant, representation, or warranty contained in this Agreement;
3. The Property Owner becomes insolvent, files for bankruptcy, or is the subject to any bankruptcy or insolvency proceeding;
4. The Property Owner fails to maintain the required insurance on the Property or lets the property taxes become delinquent;
5. Any legal suit or proceeding is initiated, including but not limited to a notice of foreclosure or foreclosure action, that in the City's opinion, may impair the City's interest in the Property.

Consequences of Default

In the event of default, Property Owner agrees that the City may, at its option, declare the whole amount of the unpaid principal, fees, and accrued interest due and payable, and may exercise any rights and remedies available under law, including but not limited to:

1. Foreclosure of the mortgaged property.
2. Collection of past due amounts through legal proceedings.
3. Recovery of costs and expenses incurred, including reasonable attorney's fees.
4. Inclusion of the entire balance of the unpaid principal and interest in the current year's special charge as provided above.

Notice of Default

Upon default of the obligations under this Note and Covenant, City shall mail notice to Property Owner specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is mailed by which date the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration and the outstanding balance becoming immediately due and owing.

TERM:

The term of this Agreement shall begin as of the date indicated below and shall terminate upon payment in full of the loan amount including all fees, costs and interest that are due and owing pursuant to this Agreement.

[Signature Pages to follow]

Dated this _____ of _____, 2024.

PROPERTY OWNER

By: _____

By: _____

STATE OF WISCONSIN)
) ss.
WINNEBAGO COUNTY)

Personally, came before me this _____ day of _____, 2024, the above-named _____ to me known to be such persons who executed the foregoing instrument and acknowledged the same, for the purpose herein contained.

Notary Public, State of Wisconsin
My Commission expires: _____

[signature pages continued on next page]

CITY OF OSHKOSH

By: _____
Mark A. Rohloff, City Manager

By: _____
Diane Bartlett, City Clerk

STATE OF WISCONSIN)
) ss.
WINNEBAGO COUNTY)

Personally, came before me this _____ day of _____, 2024, the above-named Mark A. Rohloff and Diane Bartlett of the City of Oshkosh, to me known to be such persons who executed the foregoing instrument and acknowledged the same, for the purpose herein contained.

Notary Public, State of Wisconsin
My Commission expires: _____

APPROVED AS TO FORM:

APPROVED AS TO FUNDING AVAILABILITY:

Lynn A. Lorenson, City Attorney

Julie Calmes, Finance Director

Examples of Lead Service Line Payment Schedule

Note: First year payment amount varies based on closing date

Lead Service Line Replacment cost:	\$ 5,400.00
Amount Eligible for Financial Assistance	\$ 2,700.00
Loan Fees	\$ 60.00
Simple Interest:	2.00%
Total loan amount	\$ 2,760.00

Assumed closing date of loan:	1/1/2024	6/1/2024
First Payment:	12/31/2024	12/31/2024
Time between closing and payment (days)	365	221
Total Loan amount	\$ 2,760.00	\$ 2,760.00
Annual Loan Principal Due	\$ 276.00	\$ 276.00

First Year Interest	\$ 55.20	\$ 33.42
First Year Payment	\$ 331.20	\$ 309.42

Loan Balance 1/1/2025	\$ 2,484.00	\$ 2,484.00
Second year interest	\$ 49.68	\$ 49.68
Second year payment	\$ 325.68	\$ 325.68

Loan Balance 1/1/2026	\$ 2,208.00	\$ 2,208.00
Third year interest	\$ 44.16	\$ 44.16
Third year payment	\$ 320.16	\$ 320.16

Loan Balance 1/1/2027	\$ 1,932.00	\$ 1,932.00
Fourth year interest	\$ 38.64	\$ 38.64
Fourth year payment	\$ 314.64	\$ 314.64

Loan Balance 1/1/2028	\$ 1,656.00	\$ 1,656.00
Fifth year interest	\$ 33.12	\$ 33.12
Fifth year payment	\$ 309.12	\$ 309.12

Loan Balance 1/1/2029	\$ 1,380.00	\$ 1,380.00
Sixth year interest	\$ 27.60	\$ 27.60
Sixth year payment	\$ 303.60	\$ 303.60

Loan Balance 1/1/2030	\$ 1,104.00	\$ 1,104.00
Seventh year interest	\$ 22.08	\$ 22.08
Seventh year payment	\$ 298.08	\$ 298.08

Loan Balance 1/1/2031	\$ 828.00	\$ 828.00
Eighth year interest	\$ 16.56	\$ 16.56
Eighth year payment	\$ 292.56	\$ 292.56

Loan Balance 1/1/2032	\$ 552.00	\$ 552.00
Ninth year interest	\$ 11.04	\$ 11.04
Ninth year payment	\$ 287.04	\$ 287.04

Loan Balance 1/1/2033	\$ 276.00	\$ 276.00
Tenth year interest	\$ 5.52	\$ 5.52
Tenth year payment	\$ 281.52	\$ 281.52

Loan Balance 1/1/2034	\$0.00	\$0.00
-----------------------	--------	--------

Example if loan closes after last date to include on current year's tax bill.

Assumed closing date of loan:	11/1/2024
First Payment:	12/31/2025
Time between closing and payment (days)	426
Total Loan amount	\$ 2,760.00
Annual Loan Principal Due	\$ 276.00

First Year Interest	\$ 64.43
First Year Payment	\$ 340.43

Loan Balance 1/1/2026	\$ 2,484.00
Second year interest	\$ 49.68
Second year payment	\$ 325.68

Loan Balance 1/1/2027	\$ 2,208.00
Third year interest	\$ 44.16
Third year payment	\$ 320.16

Loan Balance 1/1/2028	\$ 1,932.00
Fourth year interest	\$ 38.64
Fourth year payment	\$ 314.64

Loan Balance 1/1/2029	\$ 1,656.00
Fifth year interest	\$ 33.12
Fifth year payment	\$ 309.12

Loan Balance 1/1/2030	\$ 1,380.00
Sixth year interest	\$ 27.60
Sixth year payment	\$ 303.60

Loan Balance 1/1/2031	\$ 1,104.00
Seventh year interest	\$ 22.08
Seventh year payment	\$ 298.08

Loan Balance 1/1/2032	\$ 828.00
Eighth year interest	\$ 16.56
Eighth year payment	\$ 292.56

Loan Balance 1/1/2033	\$ 552.00
Ninth year interest	\$ 11.04
Ninth year payment	\$ 287.04

Loan Balance 1/1/2034	\$ 276.00
Tenth year interest	\$ 5.52
Tenth year payment	\$ 281.52

Loan Balance 1/1/2035	\$0.00
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