



# *Lake Lemon Conservancy District*

## **LAKE LEMON CONSERVANCY DISTRICT**

Board of Directors Meeting

Riddle Point Park Shelter

June 21, 2014

10:00 AM

### **AGENDA**

- I. Call Meeting to Order / Chairman's Remarks (JS)
- II. Approval of May 21, 2014 Board Meeting Minutes (JS)
- III. Treasurer's Report (LE)
  - A. May 2014 Financial Highlights
  - B. Report of Claims Approval for May 2014
  - C. Board Resolution 06-14-03: Dredging Equipment Loan
  - D. Introduction: 2015 Proposed Budget
- IV. Manager's Report (BM)
  - A. Barge Operations: Update
    - 1. Debris Removal Update
    - 2. Private/CBU Property Rip Rap: Update
  - B. Aquatic Vegetation: Update (JVT)
  - C. Bathymetric / Sediment Study: Update
  - D. Professional Services Agreement: Payne Excavation
- V. Public Comment (JS)
- VI. New Business / Correspondence for Future Agenda (JS)
  - A. Next LLCD Board Meeting includes the Annual Picnic on July 19, 2014;  
10:00 AM; Riddle Point Park Shelter.
- VII. Adjournment (JS)



# Lake Lemon Conservancy District

**MONTHLY MEETING**  
**Benton Township Senior Citizens Building**  
**6:00 PM**

Date: 6/21/14

Name	Lake Address	District
MaryTane Brown	8039 N. Lakeview Dr.	3
Randy's Marcell Thurman	7667 N. John Young Rd	1
Louise Horner	76?? N " " "	1
Ann Wroblewski	6486 Southshire	7
Vince Britt	6486 Southshire	7
Doug Stone	8880 Southstone	
Bebe Ritter	7750 Willowood Dr.	11
Gene McManis	8002 CHERRYWOOD DR	2
Tom Diehl	4162 Channel Rd	7
Susan Thomas	7797 N. John Young Rd	1
Mack Thomas	7797 N. John Young Rd	1
Bruce Cassal	7721 N. Tunnel Rd	1
Susan Snider Salmon	7017 E Spillway	2
BOB CLARK	4221 CHITWOOD DR	7
SCOTT ADAMSON	4184 WALKER LAKE	7
Ron Thrasher	4264 Channel Rd	7
Jeff Hartman	8012 Lakeview	
Kathy Hiller	4112 Walker Lake	7
LARA FOREMAN	4123 WATSON RD	7
ROB JORDAN	4193 WATSON RD	7
MIKE & KAREN BARNWELL	4071 SALMON HARBOR	7



**Lake Lemon Conservancy District  
Board of Directors Meeting Minutes  
Riddle Point Park Shelter House  
June 21, 2014**

**The June 21<sup>st</sup>, 2014 Board of Directors Meeting of the Lake Lemon Conservancy District was held at the Riddle Point Park Shelter House and was called to order by Chairman John Schell at 10:00 A.M.**

**BOARD MEMBERS PRESENT: John Schell, Pam Dugan, Lance Eberle, Sue Miller, Kim Mayer, Dennis Friesel, and Tina Thrasher. ALSO PRESENT: Bob Madden, Manager; James Van Tassel, Board Recorder; and LLCDC Freeholders (see attached sign-in sheet).**

**I. Opening Comments (Schell)**

- a. Schell welcomed the freeholders to the first Board Meeting of the year at the shelter house. July's meeting will include the annual picnic.

**II. Approval of May 21, 2014 Board Meeting Minutes (Schell)**

**DUGAN MOTIONED TO APPROVE THE MAY 21, 2014 BOARD MEETING MINUTES. EBERLE SECONDED THE MOTION. SIX "AYE'S". SCHELL (ABSENT FROM MAY 21 MEETING) ABSTAINED. THE MOTION CARRIED.**

**III. Treasurer's Report (Eberle)**

- a. May 2014 Financial Highlights
  - i. See attached

**MILLER MOTIONED TO APPROVE THE MAY 2014 TREASURER'S REPORT. SCHELL SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED.**

- b. Report of Claims Approval for May 2014

**SCHELL MOTIONED TO APPROVE THE ALLOWANCE OF VOUCHERS FOR MAY 2014. DUGAN SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED.**

- c. Board Resolution 06-14-03: Dredging Equipment Loan
  - i. The Peoples State Bank will provided the LLCDC with a line of credit for the purchase of an excavator, barge, and motor(s).
  - ii. Once all purchases are made the line of credit will become an installment loan.
  - iii. Freeholder asked about purchase agreements.

1. Madden replied once the line of credit is established, LLCDC staff will provide the board with an invitation to bid for each item.
- iv. Friesel commented why are we borrowing money when we do not know what we are getting?
- v. Miller asked if there are written steps for this process.
- vi. Eberle commented the LLCDC needs to arrange the financing prior to any invitation to bids and subsequent purchases. After all the purchases the line of credit will enter into an installment loan.

**THRASHER MOTIONED TO APPROVE RESOLUTION 06-14-03: DREDGING EQUIPMENT LOAN. MAYER SECONDED THE MOTION. SIX "AYE'S". ONE "NAY" (FRIESEL). THE MOTION CARRIED.**

- d. Introduction: 2015 Proposed Budget
  - i. The July and August Board Meetings will include public discussion on the 2015 Proposed Budget. The August meeting will be the final time to make any changes to the budget prior to advertising.
  - ii. The September Board Meeting will include the public hearing on the 2015 Budget. Changes can NOT be made to the Budget at this meeting.
  - iii. The October Board Meeting will include the 2015 Budget Adoption.

#### **IV. Manager's Report (Madden)**

- a. The 4<sup>th</sup> of July Fireworks are scheduled for Friday the 4<sup>th</sup> with a rain date of Saturday the 5<sup>th</sup>. The boat parade will be held on Saturday the 5<sup>th</sup>.
- b. Debris Removal
  - i. The barge has finished debris removal. The north shoreline due to prevailing winds experienced an abnormally high amount of debris during the April 2014 flood. The debris pile from the 2008 flood was also cleaned up.
  - ii. The grand total for debris removal for 2014 was \$5,310.07 compared to \$8,147.10 in 2013.
- c. Private/CBU Property Rip Rap: Update
  - i. The LLCDC rip-rapped 700' of shoreline totaling 582.35 tons of stone.

- ii. The LLCDC has made \$10,541.00 in private shoreline erosion control so far this year.
- d. Aquatic Vegetation: Update (Van Tassel)
- i. Aquatic Control came out for their first treatment on June 12, 2014. Several areas around the lake were not treated, and do have some vegetation coming in. The applicators will be back in a few weeks for any new areas and re-treatments. 7.8 acres of spatterdock, 25.7 acres of submersed vegetation, and 8.1 acres of milfoil were treated totaling \$18,184.70.
- e. Bathymetric / Sediment Study: Update (Van Tassel)
- i. ReMetrix was out Monday, June 2, 2014 and hydroacoustically sonared the entire lake with the assistance of Van Tassel. On Monday June 9, Tuesday June 10, and Thursday June 12 ReMetrix returned and measured soft-sediment depth and water depth in areas less than 6' of water. ReMetrix will compile a report and maps for review by Image Matters (Dr. Jeff Ehman). We expect to see a finished product from both ReMetrix and Image Matters by mid to late September.
- f. Professional Services Agreement: Payne Excavation
- i. Payne Excavation has been asked to go into agreement with LLCDC for the design and oversight of the barge construction. Payne's fee would be 15% of the cost of the barge (not including excavator, motor(s), extraneous items).
  - ii. Freeholder, Jeff Hartman (I), asked if Request For Proposals are required.
    - 1. Once Payne Excavation is on contract, the design and build process can begin.
    - 2. The Board will approve an Invitation to Bid for each of the items (barge, excavator, motor(s)). At the subsequent meeting any bids received will be opened in public forum.
  - iii. Freeholder, Vince Britt (VII), asked about an error in omissions policy in Payne's Professional Services Agreement.
    - 1. The LLCDC would need to purchase this policy. Eberle has looked into this policy. It is estimated if a policy can be found, it may cost up to \$5,000.00.
  - iv. Payne Excavation several months ago offered to build a suitable smaller barge for the LLCDC's needs. Payne would test the barge

out, and the LLCD through a bid process, might purchase as an entire package.

1. It was determined the LLCD could save money and build the barge cheaper, with Payne Excavation just overseeing the barge design/construction.
  2. Madden will ask Payne Excavation if he is interested in building the entire barge operation.
- v. Miller asked if there is a process for the barge construction.
1. LLCD staff will compile a timeline for the design/purchasing/construction of the smaller barge for the next meeting.
- vi. Professional Services Agreement: Payne Excavation has been tabled.

**V. Public Comment**

- a. Freeholder, Jeff Hartman (I), commented fisherman are fishing too close to the docks.
- b. Freeholder, Susan Salmon (II), commented there needs to be more transparency about the drawdown. She would like to see a report covering the past drawdowns, lake level, weather (precipitation and temperature), along with subsequent treatment areas following each drawdown.
- c. Friesel commented he emails his constituents whenever there is pertinent lake discussion like the drawdown.
- d. The environmental overlay zone, that was developed by the LLCD environmental committee from 2005-2007 is in draft form, but was never officially pursued. Staff will send out this report to the Board Members for review.

**VI. New Business / Correspondence for Future Agenda (Schell)**

- a. Next LLCD Board Meeting includes the annual picnic and is scheduled for July 19, 2014 at 10:00 AM at the Riddle Point Park Shelter House.

**VII. Adjournment (Schell)**

**EBERLE MOTIONED TO ADJOURN THE JUNE 21, 2014 BOARD OF DIRECTORS MEETING. DUGAN SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED. MEETING ADJOURNED AT 11:23 PM.**

**RESPECTFULLY SUBMITTED - JAMES VAN TASSEL, BOARD RECORDER**

**Lake Lemon Conservancy District  
Budget Summary Report**

16-Apr-14

<b>Profit and Loss Summary</b>	<b>January Actuals</b>	<b>February Actuals</b>	<b>March Actuals</b>	<b>April Actuals</b>	<b>May Actuals</b>	<b>YTD Actuals</b>	<b>Notes</b>
Revenue	\$6,219	\$12,502	\$13,968	\$25,012	\$56,349	\$114,050	
<b>Income Breakdown</b>							
Watercraft Permits			\$4,550	\$17,423	\$44,307	\$66,280	
Launch Fees			\$1,628	\$5,495	\$4,202	\$11,325	
Marina & Club Fees	\$0	\$0	\$2,000	\$0	\$0	\$2,000	
Sublease & Access Fees	\$5,550	\$12,450	\$4,210	\$1,580	\$1,670	\$25,460	
Property Tax - Brown County						\$0	
Property Tax - Monroe County						\$0	
Interest	\$169	\$52	\$181	\$214	\$0	\$616	
Grants & Donations	\$0	\$0	\$10	\$25	\$320	\$355	
Fish Tournaments	\$500	\$0	\$75	\$25	\$75	\$675	
Park/Lake Reservations	\$0	\$0	\$500	\$250	\$2,375	\$3,125	
Park Admission Fees		\$0			\$3,400	\$3,400	
Other Income			\$814			\$814	
<b>Expenses &amp; Margin:</b>							
SG&A expenses	\$29,488	\$12,772	\$22,924	\$25,330	\$26,961	\$117,474	
Salaries & Benefits	\$10,793	\$9,807	\$10,256	\$15,941	\$16,942	\$63,740	Assistant Dredger, Gate
Supplies	\$976	\$466	\$2,178	\$3,962	\$5,710	\$13,292	Gas
Professional Services	\$853	\$450	\$840	\$2,263	\$1,110	\$5,515	Mowing
Communication/Travel	\$236	\$286	\$306	\$236	\$256	\$1,318	

Printing/Advertising	\$245	\$24	\$11	\$253	\$198	\$732	
Insurance	\$14,914	\$1,166	\$7,985	\$228	\$0	\$24,293	
Utility Services	\$450	\$573	\$456	\$567	\$494	\$2,541	
Repair & Maintenance	\$240	\$0	\$891	\$1,223	\$1,646	\$4,001	<i>Dredging</i>
Other Services	\$0	\$0	\$0		\$605	\$605	<i>Marina</i>
Machinery & Equipment	\$0	\$0	\$0			\$0	
Other Capital Outlays	\$781	\$0	\$0	\$657		\$1,438	
Pretax operating profit (loss)	<b>(\$23,269)</b>	<b>(\$269)</b>	<b>(\$8,956)</b>	<b>(\$318)</b>	<b>\$29,388</b>	<b>(\$3,425)</b>	
Operating margin	-374.2%	-2.2%	-64.1%	-1.3%		-3.0%	

<b>Balance Sheet Summary</b>	<b>January</b>	<b>February Actuals</b>	<b>March Actuals</b>	<b>April Actuals</b>	<b>May Actuals</b>
Checking/Savings	\$128,355	\$128,355	\$119,359	\$63,503	\$92,766
General Fund CDs	\$216,009	\$216,009	\$216,009	\$216,009	\$216,009
Cumulative Maintenance Fund CDs	\$71,797	\$71,797	\$71,797	\$71,797	\$71,797
<b>Other Balance Sheet Items:</b>					
Fixed Assets	\$494,943	\$494,943	\$494,943	\$492,027	\$492,527
Accounts payable	\$1,921	\$2,191	\$2,151	\$3,597	\$3,972
Long-term liabilities	\$58,023	\$58,023	\$58,023	\$0	\$0
Equity	\$851,159	\$850,890	\$841,934	\$843,355	\$869,127

LAKE LEMON CONSERVANCY

Financial Statements

For the Period Ending

January 1, 2014 thru May 31, 2014

**(UNAUDITED)**

**Watkins Accounting  
113 E. 19<sup>th</sup> Street  
Bloomington, IN 47408**

LAKE LEMON CONSERVANCY

I have prepared the financial statements for LAKE LEMON CONSERVANCY as of May 31, 2014 on the basis used in the preparation of its federal income tax returns. The tax returns are prepared on the accrual basis when appropriate.

The following are the company's significant accounting policies under this basis:

Income Tax. No provision or liability for income taxes has been included in the financial statements.

Provision for Doubtful Accounts. No provision for doubtful accounts is made. The company follows the practice of charging off all accounts deemed uncollectible directly to expense.

Property and Equipment. Property and equipment, as well as liabilities pertaining thereto, are recorded at cost as determined for income tax purposes.

Shirley Watkins, CPA  
June 6, 2014

**LAKE LEMON CONSERVANCY**  
**Balance Sheet**  
 As of May 31, 2014

	May 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1000 · Peoples State Bank	91,196.36
1010 · Petty Cash	100.00
1020 · Change Fund	200.00
1030 · CD's General Fund	216,008.85
1040 · CD's Cumulative Maint Fund	71,796.67
1050 · Savings Account	1,269.18
<b>Total Checking/Savings</b>	<b>380,571.06</b>
<b>Total Current Assets</b>	<b>380,571.06</b>
<b>Fixed Assets</b>	
1510 · Trucks	132,761.25
1520 · Other Asset	35,350.00
1550 · Boats	209,750.00
1680 · Other Fixed Assets	114,665.99
<b>Total Fixed Assets</b>	<b>492,527.24</b>
<b>TOTAL ASSETS</b>	<b><u>873,098.30</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
2010 · FICA & Federal Taxes Payable	3,376.70
2020 · State & Co. Withholding Payable	595.02
<b>Total Other Current Liabilities</b>	<b>3,971.72</b>
<b>Total Current Liabilities</b>	<b>3,971.72</b>
<b>Total Liabilities</b>	<b>3,971.72</b>
<b>Equity</b>	
3000 · Opening Balance Equity	101,373.66
3040 · General Fund	566,784.83
3050 · Encumbered Fund	55.00
3060 · Cumulative Maintenance Fund	38,441.47
3200 · Retained Earnings	165,896.75
Net Income	-3,425.13
<b>Total Equity</b>	<b>869,126.58</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>873,098.30</u></b>

**LAKE LEMON CONSERVANCY**  
**Profit & Loss YTD Comparison**  
 May 2014

	May 14	Jan - May 14
<b>Income</b>		
4000 · Watercraft Permits	44,307.00	66,280.00
4010 · Launch Fees	4,202.00	11,325.00
4020 · Marina & Club Fees	0.00	2,000.00
4030 · Sublease & Access Fees	1,670.00	25,460.00
4060 · Interest	0.00	615.96
4070 · Grants & Donations	320.00	355.00
4080 · Fishing Tournament	75.00	675.00
4090 · Park Reservations	2,375.00	3,125.00
4100 · Park Admisioin Fees	3,400.00	3,400.00
4120 · Other Income	0.00	813.75
<b>Total Income</b>	<b>56,349.00</b>	<b>114,049.71</b>
<b>Expense</b>		
6000 · Manager	4,582.58	22,912.90
6010 · FICA	1,008.35	3,507.98
6020 · State Unemployment Tax	0.00	219.80
6030 · Retirement	650.72	3,226.11
6040 · Health Insurance	2,102.28	9,669.86
6050 · Life Insurance	0.00	1,263.00
6070 · Gate Attendant	1,172.00	1,749.75
6100 · Lake Patrol	255.00	255.00
6110 · Lake Biologist	2,476.13	9,063.64
6112 · Dredger (Other)	3,177.00	8,955.00
6114 · Assistant Dredger (Other)	1,518.13	2,918.13
6120 · Season & Launch Permits	0.00	1,246.83
6140 · Receipt/Tickets Books	0.00	347.05
6150 · Checks	164.98	218.34
6160 · Printer, Copier & Computer Supp	267.48	530.98
6170 · Miscellaneous-Other	0.00	223.89
6180 · Postage	0.00	215.03
6190 · General Business Supplies	3.00	223.45
6200 · Regular Gas	1,013.45	1,318.37
6210 · Diesel	2,422.00	2,629.80
6240 · Building & Grounds	1,354.24	2,324.84
6250 · Boat/Weed Harvester/Truck	136.85	1,168.13
6251 · Dredging Supplies	348.19	1,064.04
6290 · Signs & Nautical Markers	0.00	1,781.00
6300 · Accounting Services	450.00	2,250.00
6310 · Grass	0.00	1,812.50
6320 · Attorney	589.52	1,234.52
6350 · Other Prof/Secretarial Service	69.99	217.99
6370 · Phone, LDT, Pager, E-Mail	235.63	1,178.03
6380 · Travel	20.00	90.00
6410 · Subscriptions	0.00	50.00
6430 · Ads	0.00	76.24
6440 · Other	198.35	655.42
6450 · Insurance	0.00	24,292.75
6460 · Electric	358.95	1,970.75
6470 · Water	42.14	210.70
6480 · Trash	93.27	259.54
6500 · Pump Holding Tank	0.00	100.00
6510 · Building & Grounds Expense	150.00	1,303.75
6520 · Boat	446.00	1,392.25
6530 · Truck	0.00	254.50
6541 · Dredging Equipment Maintenance	1,050.00	1,050.00
6600 · 6% MarinaPermit Sales	604.86	604.86
6670 · Debt Service (Dredging Equip.)	0.00	1,438.12
<b>Total Expense</b>	<b>26,961.09</b>	<b>117,474.84</b>
<b>Net Income</b>	<b>29,387.91</b>	<b>-3,425.13</b>

11:19 AM

06/06/14

Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss Budget vs. Actual January through May 2014

	Jan - May 14	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
4000 · Watercraft Permits	66,280.00	102,000.00	-35,720.00	65.0%
4010 · Launch Fees	11,325.00	16,000.00	-4,675.00	70.8%
4020 · Marina & Club Fees	2,000.00	8,000.00	-6,000.00	25.0%
4030 · Sublease & Access Fees	25,460.00	26,000.00	-540.00	97.9%
4040 · Property Tax - Brown Co.	0.00	65,000.00	-65,000.00	0.0%
4050 · Property Tax -Monroe Co.	0.00	185,000.00	-185,000.00	0.0%
4060 · Interest	615.96	2,500.00	-1,884.04	24.6%
4070 · Grants & Donations	355.00	6,000.00	-5,645.00	5.9%
4080 · Fishing Tournament	675.00	800.00	-125.00	84.4%
4090 · Park Reservations	3,125.00	4,500.00	-1,375.00	69.4%
4100 · Park Admisioin Fees	3,400.00	27,000.00	-23,600.00	12.6%
4110 · Concessions	0.00	0.00	0.00	0.0%
4120 · Other Income	813.75	0.00	813.75	100.0%
4130 · Dredging/Rip-Rap Income	0.00	20,000.00	-20,000.00	0.0%
<b>Total Income</b>	<b>114,049.71</b>	<b>462,800.00</b>	<b>-348,750.29</b>	<b>24.6%</b>
<b>Expense</b>				
6000 · Manager	22,912.90	54,991.00	-32,078.10	41.7%
6010 · FICA	3,507.98	11,681.00	-8,173.02	30.0%
6020 · State Unemployment Tax	219.80	314.00	-94.20	70.0%
6030 · Retirement	3,226.11	7,809.00	-4,582.89	41.3%
6040 · Health Insurance	9,669.86	21,000.00	-11,330.14	46.0%
6050 · Life Insurance	1,263.00	1,263.00	0.00	100.0%
6070 · Gate Attendant	1,749.75	15,000.00	-13,250.25	11.7%
6080 · Seasonal Labor	0.00	0.00	0.00	0.0%
6090 · Park Maintenance Technician	0.00	0.00	0.00	0.0%
6100 · Lake Patrol	255.00	4,800.00	-4,545.00	5.3%
6110 · Lake Biologist	9,063.64	21,700.00	-12,636.36	41.8%
6111 · Dredger	0.00	21,600.00	-21,600.00	0.0%
6112 · Dredger (Other)	8,955.00	13,500.00	-4,545.00	66.3%
6113 · Assistant Dredger	0.00	10,500.00	-10,500.00	0.0%
6114 · Assistant Dredger (Other)	2,918.13	5,250.00	-2,331.87	55.6%
6115 · Dredger (Private)	0.00	3,600.00	-3,600.00	0.0%
6116 · Assistant Dredger (Private)	0.00	1,750.00	-1,750.00	0.0%
6120 · Season & Launch Permits	1,246.83	1,200.00	46.83	103.9%
6130 · Daily Permits	0.00	300.00	-300.00	0.0%
6140 · Receipt/Tickets Books	347.05	400.00	-52.95	86.8%
6150 · Checks	218.34	200.00	18.34	109.2%
6160 · Printer, Copier & Computer Supp	530.98	500.00	30.98	106.2%
6170 · Miscellaneous-Other	223.89	1,300.00	-1,076.11	17.2%
6180 · Postage	215.03	1,300.00	-1,084.97	16.5%
6190 · General Business Supplies	223.45	500.00	-276.55	44.7%
6200 · Regular Gas	1,318.37	5,000.00	-3,681.63	26.4%
6210 · Diesel	2,629.80	14,000.00	-11,370.20	18.8%
6240 · Building & Grounds	2,324.84	3,500.00	-1,175.16	66.4%
6250 · Boat/Weed Harvester/Truck	1,168.13	2,000.00	-831.87	58.4%

11:19 AM

06/06/14

Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss Budget vs. Actual January through May 2014

	Jan - May 14	Budget	\$ Over Budget	% of Budget
6251 · Dredging Supplies	1,064.04	9,000.00	-7,935.96	11.8%
6252 · Rip Rap/Erosion Control	0.00	8,000.00	-8,000.00	0.0%
6270 · Boat Equipment	0.00	300.00	-300.00	0.0%
6290 · Signs & Nautical Markers	1,781.00	2,500.00	-719.00	71.2%
6300 · Accounting Services	2,250.00	5,400.00	-3,150.00	41.7%
6310 · Grass	1,812.50	10,875.00	-9,062.50	16.7%
6320 · Attorney	1,234.52	6,000.00	-4,765.48	20.6%
6330 · Consulting Engineer	0.00	15,000.00	-15,000.00	0.0%
6350 · Other Prof/Secretarial Service	217.99	500.00	-282.01	43.6%
6370 · Phone, LDT, Pager, E-Mail	1,178.03	2,900.00	-1,721.97	40.6%
6380 · Travel	90.00			
6410 · Subscriptions	50.00	300.00	-250.00	16.7%
6430 · Ads	76.24	300.00	-223.76	25.4%
6440 · Other	655.42	1,300.00	-644.58	50.4%
6450 · Insurance	24,292.75	48,000.00	-23,707.25	50.6%
6460 · Electric	1,970.75	4,500.00	-2,529.25	43.8%
6470 · Water	210.70	600.00	-389.30	35.1%
6480 · Trash	259.54	1,100.00	-840.46	23.6%
6490 · Port-O-Lets	0.00	2,200.00	-2,200.00	0.0%
6500 · Pump Holding Tank	100.00	500.00	-400.00	20.0%
6510 · Building & Grounds Expense	1,303.75	4,000.00	-2,696.25	32.6%
6520 · Boat	1,392.25	1,500.00	-107.75	92.8%
6530 · Truck	254.50	1,000.00	-745.50	25.5%
6541 · Dredging Equipment Maintenance	1,050.00	7,000.00	-5,950.00	15.0%
6542 · Equipment Rental	0.00	2,000.00	-2,000.00	0.0%
6560 · Water Testing	0.00	4,300.00	-4,300.00	0.0%
6570 · Lake Weed Treatment	0.00	50,000.00	-50,000.00	0.0%
6590 · Contingency Funds 10%	0.00	5,000.00	-5,000.00	0.0%
6600 · 6% Marina Permit Sales	604.86	2,300.00	-1,695.14	26.3%
6610 · Cumulative Maintenance Fund	0.00	5,000.00	-5,000.00	0.0%
6620 · Dam/Spillway Inspection	0.00	4,650.00	-4,650.00	0.0%
6630 · Spillway Repairs	0.00	10,000.00	-10,000.00	0.0%
6661 · Disposal Site Preparation	0.00	5,000.00	-5,000.00	0.0%
6662 · Debt Service-Dredging Loan	67,702.88	46,000.00	21,702.88	147.2%
6670 · Debt Service (Dredging Equip.)	1,438.12			
6680 · Other Services and Charges	0.00	3,000.00	-3,000.00	0.0%
6681 · Fireworks	0.00	7,000.00	-7,000.00	0.0%
6700 · Computer Equipment	499.99			
<b>Total Expense</b>	<b>185,677.71</b>	<b>501,983.00</b>	<b>-316,305.29</b>	<b>37.0%</b>
<b>Net Income</b>	<b>-71,628.00</b>	<b>-39,183.00</b>	<b>-32,445.00</b>	<b>182.8%</b>

11:19 AM

06/06/14

Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss Budget vs. Actual January through May 2014

	Jan - May 14	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
4000 · Watercraft Permits	66,280.00	102,000.00	-35,720.00	65.0%
4010 · Launch Fees	11,325.00	16,000.00	-4,675.00	70.8%
4020 · Marina & Club Fees	2,000.00	8,000.00	-6,000.00	25.0%
4030 · Sublease & Access Fees	25,460.00	26,000.00	-540.00	97.9%
4040 · Property Tax - Brown Co.	0.00	65,000.00	-65,000.00	0.0%
4050 · Property Tax -Monroe Co.	0.00	185,000.00	-185,000.00	0.0%
4060 · Interest	615.96	2,500.00	-1,884.04	24.6%
4070 · Grants & Donations	355.00	6,000.00	-5,645.00	5.9%
4080 · Fishing Tournament	675.00	800.00	-125.00	84.4%
4090 · Park Reservations	3,125.00	4,500.00	-1,375.00	69.4%
4100 · Park Admisioin Fees	3,400.00	27,000.00	-23,600.00	12.6%
4110 · Concessions	0.00	0.00	0.00	0.0%
4120 · Other Income	813.75	0.00	813.75	100.0%
4130 · Dredging/Rip-Rap Income	0.00	20,000.00	-20,000.00	0.0%
<b>Total Income</b>	<b>114,049.71</b>	<b>462,800.00</b>	<b>-348,750.29</b>	<b>24.6%</b>
<b>Expense</b>				
6000 · Manager	22,912.90	54,991.00	-32,078.10	41.7%
6010 · FICA	3,507.98	11,681.00	-8,173.02	30.0%
6020 · State Unemployment Tax	219.80	314.00	-94.20	70.0%
6030 · Retirement	3,226.11	7,809.00	-4,582.89	41.3%
6040 · Health Insurance	9,669.86	21,000.00	-11,330.14	46.0%
6050 · Life Insurance	1,263.00	1,263.00	0.00	100.0%
6070 · Gate Attendant	1,749.75	15,000.00	-13,250.25	11.7%
6080 · Seasonal Labor	0.00	0.00	0.00	0.0%
6090 · Park Maintenance Technician	0.00	0.00	0.00	0.0%
6100 · Lake Patrol	255.00	4,800.00	-4,545.00	5.3%
6110 · Lake Biologist	9,063.64	21,700.00	-12,636.36	41.8%
6111 · Dredger	0.00	21,600.00	-21,600.00	0.0%
6112 · Dredger (Other)	8,955.00	13,500.00	-4,545.00	66.3%
6113 · Assistant Dredger	0.00	10,500.00	-10,500.00	0.0%
6114 · Assistant Dredger (Other)	2,918.13	5,250.00	-2,331.87	55.6%
6115 · Dredger (Private)	0.00	3,600.00	-3,600.00	0.0%
6116 · Assistant Dredger (Private)	0.00	1,750.00	-1,750.00	0.0%
6120 · Season & Launch Permits	1,246.83	1,200.00	46.83	103.9%
6130 · Daily Permits	0.00	300.00	-300.00	0.0%
6140 · Receipt/Tickets Books	347.05	400.00	-52.95	86.8%
6150 · Checks	218.34	200.00	18.34	109.2%
6160 · Printer, Copier & Computer Supp	530.98	500.00	30.98	106.2%
6170 · Miscellaneous-Other	223.89	1,300.00	-1,076.11	17.2%
6180 · Postage	215.03	1,300.00	-1,084.97	16.5%
6190 · General Business Supplies	223.45	500.00	-276.55	44.7%
6200 · Regular Gas	1,318.37	5,000.00	-3,681.63	26.4%
6210 · Diesel	2,629.80	14,000.00	-11,370.20	18.8%
6240 · Building & Grounds	2,324.84	3,500.00	-1,175.16	66.4%
6250 · Boat/Weed Harvester/Truck	1,168.13	2,000.00	-831.87	58.4%



# Lake Lemon Conservancy District

Date: June 21, 2014

ALLOWANCE OF VOUCHERS

Lance Eberle  
Treasurer

(Report of Claims)

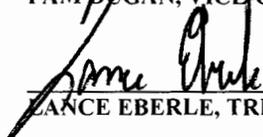
(IC 5-11-10-2 permits the governing body to sign the Accounts Payable Voucher Register in lieu of signing each claim the governing body is allowing.) We have examined the vouchers listed on the foregoing accounts payable voucher register and payroll journal, consisting of 6 pages, and except for vouchers not allowed as shown on the Register such vouchers are allowed in the total of \$22,673.66

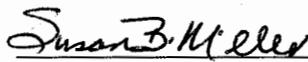
Dated this 21<sup>st</sup> Day of June 2014

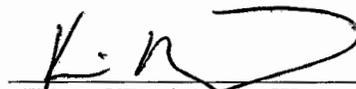
Signature of Governing Board

  
\_\_\_\_\_  
JOHN SCHELL, CHAIRMAN

  
\_\_\_\_\_  
PAM DUGAN, VICE-CHAIR

  
\_\_\_\_\_  
LANCE EBERLE, TREASURER

  
\_\_\_\_\_  
SUE MILLER, Sub-Area II

  
\_\_\_\_\_  
KIM MAYER, Sub-Area III

  
\_\_\_\_\_  
DENNIS FRIESEL, Sub-Area V

  
\_\_\_\_\_  
TINA THRASHER, Sub-Area VII

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06/06/14

**LAKE LEMON CONSERVANCY**  
**Check Detail**  
May 2014

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	2992	5/12/2014	B & B WATER CORP		1000 · Peoples Sta...		-42.14
				6470 · Water		-42.14	42.14
TOTAL						-42.14	42.14
Check	2993	5/12/2014	ALL ABOUT BOATS		1000 · Peoples Sta...		-448.12
				6250 · Boat/Weed ...		-83.12	83.12
				6520 · Boat		-365.00	365.00
TOTAL						-448.12	448.12
Check	2994	5/12/2014	WHITE RIVER CO...		1000 · Peoples Sta...		-3,363.20
				6200 · Regular Gas		-941.20	941.20
				6210 · Diesel		-2,422.00	2,422.00
TOTAL						-3,363.20	3,363.20
Check	2995	5/12/2014	NAPA AUTO PARTS		1000 · Peoples Sta...		-58.09
				6240 · Building & G...		-4.36	4.36
				6250 · Boat/Weed ...		-53.73	53.73
TOTAL						-58.09	58.09
Check	2996	5/12/2014	LOWE'S COMPANI...		1000 · Peoples Sta...		-194.32
				6240 · Building & G...		-165.88	165.88
				6251 · Dredging Su...		-28.44	28.44
TOTAL						-194.32	194.32
Check	2997	5/12/2014	STAPLES CREDIT ...		1000 · Peoples Sta...		-249.30
				6190 · General Busl...		-3.00	3.00
				6240 · Building & G...		-47.95	47.95
				6440 · Other		-198.35	198.35
TOTAL						-249.30	249.30
Check	3005	5/14/2014	REPUBLIC SERVI...		1000 · Peoples Sta...		-93.27
				6480 · Trash		-93.27	93.27
TOTAL						-93.27	93.27

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06/06/14

**LAKE LEMON CONSERVANCY**  
**Check Detail**  
 May 2014

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	3006	5/14/2014	ALL ABOUT BOATS		1000 · Peoples Sta...		-81.00
				6520 · Boat		-81.00	81.00
TOTAL						-81.00	81.00
Check	3007	5/14/2014	COMCAST CABLE		1000 · Peoples Sta...		-202.78
				6370 · Phone, LDT,...		-202.78	202.78
TOTAL						-202.78	202.78
Check	3008	5/14/2014	WHIFFEN MACHIN...		1000 · Peoples Sta...		-1,050.00
				6541 · Dredging Eq...		-1,050.00	1,050.00
TOTAL						-1,050.00	1,050.00
Check	3009	5/14/2014	WATKINS ACCOU...		1000 · Peoples Sta...		-450.00
				6300 · Accounting ...		-450.00	450.00
TOTAL						-450.00	450.00
Check	3010	5/16/2014	ANDREWS, HARR...		1000 · Peoples Sta...		-589.52
				6320 · Attorney		-589.52	589.52
TOTAL						-589.52	589.52
Check	3011	5/22/2014	VERIZON WIRELE...		1000 · Peoples Sta...		-32.85
				6370 · Phone, LDT,...		-32.85	32.85
TOTAL						-32.85	32.85
Check	3012	5/22/2014	VISA		1000 · Peoples Sta...		-1,217.08
				6160 · Printer, Copi...		-267.48	267.48
				6200 · Regular Gas		-72.25	72.25
				1680 · Other Fixed ...		-499.99	499.99
				6240 · Building & G...		-307.37	307.37
				6350 · Other Prof/S...		-69.99	69.99
TOTAL						-1,217.08	1,217.08
Check	3013	5/23/2014	ANTHEM BLUE CR...		1000 · Peoples Sta...		-2,102.28

11:35 AM  
06/06/14

LAKE LEMON CONSERVANCY  
Check Detail  
May 2014

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
TOTAL					6040 · Health Insur...	-2,102.28	2,102.28
						-2,102.28	2,102.28
Check	3014	5/23/2014	SCI REMC		1000 · Peoples Sta...		-358.95
					6460 · Electric	-358.95	358.95
TOTAL						-358.95	358.95
Check	3026	5/30/2014	YOUNG TRUCKIN...		1000 · Peoples Sta...		-978.68
					6240 · Building & G...	-828.68	828.68
					6510 · Building & G...	-150.00	150.00
TOTAL						-978.68	978.68
Check	3027	5/30/2014	SCHELL MARINA, ...		1000 · Peoples Sta...		-604.86
					6600 · 6% MarinaP...	-604.86	604.86
TOTAL						-604.86	604.86
Check	3028	5/30/2014	KLEINDORFER HA...		1000 · Peoples Sta...		-319.75
					6251 · Dredging Su...	-319.75	319.75
TOTAL						-319.75	319.75
Check	3034	5/1/2014	INDIANA PARKS &...		1000 · Peoples Sta...		-20.00
					6380 · Travel	-20.00	20.00
TOTAL						-20.00	20.00

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\$ 12,456.19

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05/29/14

## LAKE LEMON CONSERVANCY Payroll Summary May 2014

	Allender, Clinton L			Creek, Conner A			Henriquez, Noreen L			Hopkins, Joseph S			Larrl...
	Hours	Rate	May 14	Hours	Rate	May 14	Hours	Rate	May 14	Hours	Rate	May 14	Hours
<b>Employee Wages, Taxes and Adjustments</b>													
<b>Gross Pay</b>													
Salary			0.00			0.00			0.00			0.00	
HOURLY PAY-6110			0.00			0.00			0.00			0.00	
Reg. Pay-6070			0.00	6	9.50	57.00			0.00	68.75	10.00	687.50	
Reg. Pay-6100			0.00			0.00	2.75	12.00	33.00			0.00	2.75
Reg. Pay-6111			0.00			0.00			0.00			0.00	
Reg. Pay-6112			0.00			0.00			0.00			0.00	
Reg. Pay-6114	86.75	17.50	1,518.13			0.00			0.00			0.00	
Reg. Pay 6113		17.50	0.00			0.00			0.00			0.00	
<b>Total Gross Pay</b>	<b>86.75</b>		<b>1,518.13</b>	<b>6</b>		<b>57.00</b>	<b>2.75</b>		<b>33.00</b>	<b>68.75</b>		<b>687.50</b>	<b>2.75</b>
<b>Deductions from Gross Pay</b>													
Insurance			0.00			0.00			0.00			0.00	
<b>Total Deductions from Gross Pay</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>	
<b>Adjusted Gross Pay</b>	<b>86.75</b>		<b>1,518.13</b>	<b>6</b>		<b>57.00</b>	<b>2.75</b>		<b>33.00</b>	<b>68.75</b>		<b>687.50</b>	<b>2.75</b>
<b>Taxes Withheld</b>													
Federal Withholding			-168.00			0.00			0.00			-25.00	
Medicare Employee			-22.01			-0.83			-0.48			-9.97	
Social Security Employee			-94.12			-3.53			-2.05			-42.63	
IN - Withholding			-51.62			-1.94			-1.12			-23.38	
Allen Co			0.00			0.00			-0.03			0.00	
Boone Co			0.00			0.00			0.00			0.00	
Hamilton Co			0.00			0.00			0.00			0.00	
Law. Co.			-26.57			0.00			0.00			0.00	
Monroe Co.			0.00			-0.60			0.00			-7.17	
Tippecanoe			0.00			0.00			0.00			0.00	
Union Co			0.00			0.00			0.00			0.00	
<b>Total Taxes Withheld</b>			<b>-362.32</b>			<b>-6.90</b>			<b>-3.68</b>			<b>-108.15</b>	
<b>Net Pay</b>	<b>86.75</b>		<b>1,155.81</b>	<b>6</b>		<b>50.10</b>	<b>2.75</b>		<b>29.32</b>	<b>68.75</b>		<b>579.35</b>	<b>2.75</b>
<b>Employer Taxes and Contributions</b>													
Federal Unemployment			9.11			0.34			0.20			4.13	
Medicare Company			22.01			0.83			0.48			9.97	
Social Security Company			94.12			3.53			2.05			42.63	
IN - Unemployment Company			18.77			0.71			0.41			8.50	
<b>Total Employer Taxes and Contributions</b>			<b>144.01</b>			<b>5.41</b>			<b>3.14</b>			<b>65.23</b>	

2:30 PM  
05/29/14

**LAKE LEMON CONSERVANCY**  
**Payroll Summary**  
**May 2014**

	Larrison, Chas...		MADDEN, ROB...		Nguyen, Christopher X		Richard, Miles A			Stubbs, Edward E			
	Rate	May 14	Hour	Rate May 14	Hours	Rate	May 14	Hours	Rate	May 14	Hours	Rate	May 14
<b>Employee Wages, Taxes and Adjustments</b>													
<b>Gross Pay</b>													
Salary		0.00		4,582.58									0.00
HOURLY PAY-6110		0.00		0.00									0.00
Reg. Pay-6070		0.00		0.00	42.75	10.00	427.50						0.00
Reg. Pay-6100	12.00	33.00		0.00			0.00	2.75	12.00	33.00	2.75	12.00	33.00
Reg. Pay-6111		0.00		0.00			0.00			0.00			0.00
Reg. Pay-6112		0.00		0.00			0.00			0.00			0.00
Reg. Pay-6114		0.00		0.00			0.00			0.00			0.00
Reg. Pay 6113		0.00		0.00			0.00			0.00			0.00
<b>Total Gross Pay</b>		<b>33.00</b>		<b>4,582.58</b>	<b>42.75</b>		<b>427.50</b>	<b>2.75</b>		<b>33.00</b>	<b>2.75</b>		<b>33.00</b>
<b>Deductions from Gross Pay</b>													
Insurance		0.00		0.00			0.00			0.00			0.00
<b>Total Deductions from Gross Pay</b>		<b>0.00</b>		<b>0.00</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>
<b>Adjusted Gross Pay</b>		<b>33.00</b>		<b>4,582.58</b>	<b>42.75</b>		<b>427.50</b>	<b>2.75</b>		<b>33.00</b>	<b>2.75</b>		<b>33.00</b>
<b>Taxes Withheld</b>													
Federal Withholding		0.00		-506.00			-24.00			0.00			0.00
Medicare Employee		-0.48		-66.45			-6.20			-0.48			-0.48
Social Security Employee		-2.05		-284.12			-26.50			-2.05			-2.05
IN - Withholding		-1.12		-155.80			-14.54			-1.12			-1.12
Allen Co		0.00		0.00			0.00			0.00			0.00
Boone Co		-0.33		0.00			0.00			0.00			0.00
Hamilton Co		0.00		0.00			0.00			0.00			0.00
Law. Co.		0.00		0.00			0.00			0.00			0.00
Monroe Co.		0.00		-47.66			-4.46			0.00			0.00
Tippecanoe		0.00		0.00			0.00			-0.36			0.00
Union Co		0.00		0.00			0.00			0.00			-0.50
<b>Total Taxes Withheld</b>		<b>-3.98</b>		<b>-1,060.03</b>			<b>-75.70</b>			<b>-4.01</b>			<b>-4.15</b>
<b>Net Pay</b>		<b>29.02</b>		<b>3,522.55</b>	<b>42.75</b>		<b>351.80</b>	<b>2.75</b>		<b>28.99</b>	<b>2.75</b>		<b>28.85</b>
<b>Employer Taxes and Contributions</b>													
Federal Unemployment		0.20		0.00			2.56			0.20			0.20
Medicare Company		0.48		66.45			6.20			0.48			0.48
Social Security Company		2.05		284.12			26.50			2.05			2.05
IN - Unemployment Company		0.41		0.00			5.28			0.41			0.41
<b>Total Employer Taxes and Contributions</b>		<b>3.14</b>		<b>350.57</b>			<b>40.54</b>			<b>3.14</b>			<b>3.14</b>

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05/29/14

## LAKE LEMON CONSERVANCY Payroll Summary May 2014

	Uhles, Zachary S			VanTassel, James P			WARTHAN, LEVI R			TOTAL		
	Hours	Rate	May 14	Hours	Rate	May 14	Hours	Rate	May 14	Hours	Rate	May 14
<b>Employee Wages, Taxes and Adjustments</b>												
<b>Gross Pay</b>												
Salary			0.00			0.00			0.00			4,582.58
HOURLY PAY-6110			0.00	159.75	15.50	2,476.13			0.00	159.75		2,476.13
Reg. Pay-6070			0.00			0.00			0.00	117.50		1,172.00
Reg. Pay-6100	10.25	12.00	123.00			0.00			0.00	21.25		255.00
Reg. Pay-6111			0.00			0.00		35.00	0.00			0.00
Reg. Pay-6112			0.00			0.00	88.25	36.00	3,177.00	88.25		3,177.00
Reg. Pay-6114			0.00			0.00			0.00	86.75		1,518.13
Reg. Pay 6113			0.00		17.00	0.00			0.00			0.00
<b>Total Gross Pay</b>	<b>10.25</b>		<b>123.00</b>	<b>159.75</b>		<b>2,476.13</b>	<b>88.25</b>		<b>3,177.00</b>	<b>473.50</b>		<b>13,180.84</b>
<b>Deductions from Gross Pay</b>												
Insurance			0.00			0.00			0.00			0.00
<b>Total Deductions from Gross Pay</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>
<b>Adjusted Gross Pay</b>	<b>10.25</b>		<b>123.00</b>	<b>159.75</b>		<b>2,476.13</b>	<b>88.25</b>		<b>3,177.00</b>	<b>473.50</b>		<b>13,180.84</b>
<b>Taxes Withheld</b>												
Federal Withholding			-3.00			-207.00			-427.00			-1,360.00
Medicare Employee			-1.78			-35.90			-46.07			-191.13
Social Security Employee			-7.63			-153.52			-196.97			-817.22
IN - Withholding			-4.18			-84.19			-108.02			-448.15
Allen Co			0.00			0.00			0.00			-0.03
Boone Co			0.00			0.00			0.00			-0.33
Hamilton Co			0.00			-24.76			0.00			-24.76
Law. Co.			0.00			0.00			0.00			-26.57
Monroe Co.			-1.29			0.00			-33.14			-94.32
Tippecanoe			0.00			0.00			0.00			-0.36
Union Co			0.00			0.00			0.00			-0.50
<b>Total Taxes Withheld</b>			<b>-17.88</b>			<b>-505.37</b>			<b>-811.20</b>			<b>-2,963.37</b>
<b>Net Pay</b>	<b>10.25</b>		<b>105.12</b>	<b>159.75</b>		<b>1,970.76</b>	<b>88.25</b>		<b>2,365.80</b>	<b>473.50</b>		<b>10,217.47</b>
<b>Employer Taxes and Contributions</b>												
Federal Unemployment			0.74			2.47			7.33			27.48
Medicare Company			1.78			35.90			46.07			191.13
Social Security Company			7.63			153.52			196.97			817.22
IN - Unemployment Company			1.52			30.61			39.26			106.29
<b>Total Employer Taxes and Contributions</b>			<b>11.67</b>			<b>222.50</b>			<b>289.63</b>			<b>1,142.12</b>



*Lake Lemon Conservancy District*

**RESOLUTION 06-14-03  
OF THE BOARD OF DIRECTORS  
OF LAKE LEMON CONSERVANCY DISTRICT**

---

The Board of Directors of Lake Lemon Conservancy District (the "District" or "LLCD") hereby adopts the following resolutions as the resolutions and actions of the Directors of the District. These resolutions will be filed with the records of the District as the duly authorized actions of the Directors.

WHEREAS, the District desires to purchase additional dredging equipment ("Equipment") and is issuing bids for the acquisition of such Equipment to benefit the District;

WHEREAS, in order to finance the purchase of the Equipment, it will be necessary for the District to obtain a loan from a bank in the approximate sum of Two Hundred Thousand and 00/100 Dollars (\$200,000.00), which financing shall be secured by a UCC filing on the Equipment and other dredging equipment already owned by LLCD, all in favor of Lender;

WHEREAS, upon inquiry and investigation, the Board has determined that the loan terms offered by The Peoples State Bank (hereinafter referred to as "Lender") are most suitable and appropriate for the LLCD under the all of the circumstances;

WHEREAS, the LLCD Board of Directors have been fully and fairly informed of the proposed loan terms, rate, and conditions, as attached as Exhibit "A", associated with Lender's requirements and have approved the transaction and find it in the best interests of the LLCD; and

WHEREAS, it will be necessary for the District to execute various documents to consummate the loan transaction with Lender.

NOW, THEREFORE, BE IT RESOLVED: that the Lake Lemon Conservancy District does hereby approve the loan transaction between the District and Lender whereby the Lender will extend the District a loan in the approximate sum of Two Hundred Thousand 00/100 Dollars (\$200,000.00). John Schell, Lance Eberle, and Bob Madden are authorized and directed to undertake any and all acts necessary to complete said transaction and to execute any and all documents including, but not limited to, loan agreements, security agreements, financing statements, promissory notes, or any other documents that may be necessary to consummate the financing and fully accomplish the purchase of the Equipment by LLCD.

IT IS FURTHER RESOLVED that the LLCD Directors John Schell and Lance Eberle along with LLCD Manager Bob Madden are hereby authorized to execute documents, certificates, instruments, agreements, and statements required to carry out the actions authorized by this resolution, consistently with the directives set forth above.

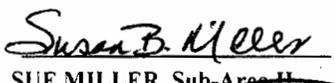
IT IS FURTHER RESOLVED that all transactions, if any, in respect to the above-described actions and/or accompanying documents by or on behalf of the District prior to the adoption of this Resolution be, and the same hereby are, in all things ratified, approved, and confirmed.

This action has been taken in accordance with the Indiana Conservancy District Act, Ind. Code § 14-33-1-1 *et seq.*

Dated and effective this 21<sup>st</sup> day of June, 2014.

LAKE LEMON CONSERVANCY DISTRICT

ADOPTED BY THE FOLLOWING VOTE: this 21<sup>st</sup> Day of June 2014.

<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
 JOHN SCHELL, CHAIRMAN	_____	_____
 PAM DUGAN, VICE-CHAIR	_____	_____
 LANCE EBERLE, TREASURER	_____	_____
 SUE MILLER, Sub-Area II	_____	_____
 KIM MAYER, Sub-Area III	_____	_____
 DENNIS FRIESEL, Sub-Area V	_____	_____
 TINA THRASHER, Sub-Area VII	_____	_____

ATTEST:  LLCD Board Recorder

Exhibit "A"

June 12, 2014

Lake Lemon Conservancy District  
 7599 North Tunnel Road  
 Unionville, IN 47468  
 Attn: Bob Madden, Manager

Dear Mr. Madden:

The Peoples State Bank herein referred to as "Lender" is pleased to submit the following proposal for the following credit facility for the purchase of new dredging equipment. "THIS FINANCING IS SUBJECT TO FINAL CREDIT APPROVAL BY THE PEOPLES STATE BANK IN ITS SOLE DESCRETION AND/OR THEIR PARTICIPANT LENDERS AND/OR THEIR SUCCESSORS AND ASSIGNS AND CONDITIONS MAY VARY DURING SUCH REVIEW". The following terms and conditions generally outline the proposed transaction.

BORROWER:	Lake Lemon Conservancy District
GUARANTORS:	N/A
AMOUNT:	Two Hundred Thousand and 00/100 Dollars (\$200,000.00)
FEES:	Borrower shall pay an underwriting fee to The Peoples State Bank in the amount of \$250.00; UCC recording fees to the State of Indiana (\$9.50 per UCC recording) and any vehicle title recording fees.
TERM:	Nine (9) months ("Draw Note") - Interest only Two (2) years ("Installment Loan") – Fixed payments of \$11,500, with final balloon payment due at loan maturity.  <i>The Lender agrees that it will approve the loan as a Two (2) year balloon with the option for another Two (2) year balloon, and a final One (1) year renewal with payments to remain quarterly at \$11,500 until the loan is paid in full.</i>
RATE:	The interest rate shall be a FIXED rate of Three and Three Quarter Percent (3.75%) during the life of the loan.
PAYMENT SCHEDULE:	Draw Note – Interest only payments due quarterly. Installment Loan – Four (4) fixed payments of \$11,500 due quarterly. One final payment due at maturity for the remaining principal and interest balance or the remaining principal is to be refinanced for another two year term.

COLLATERAL/ SECURITY:	Borrower shall give Lender a security interest in all existing equipment and all of the future equipment to be purchased with the line of credit and listed under the Equipment Purchase Agreement provided to the Lender by Borrower. A UCC filing will be required on all equipment of Borrower's and/or the Lender shall be added as lien holder on any titled equipment.
INSURANCE:	Borrower, at its own expense shall provide to Lender evidence of all risk, physical damage, policy of insurance in an amount not less than the fair market value of all assets and equipment to be underwritten by an insurer acceptable to Lender. Such insurance policy shall contain a lenders loss payable clause-naming Lender and its successors or assigns as loss payee and shall provide for at least ten (10) days prior written notice to Lender before cancellation of any such policy by the insurer. Such insurance coverage shall remain in force until Borrower's indebtedness to Lender is extinguished.
EXPENSES:	Borrower shall be responsible for paying all reasonable transaction costs which may include but are not limited to: legal fees of Lender, appraisal(s), inspection fees, necessary title work, filing and recording fees, and other related expenses incurred by Lender. The bank expects expenses related to this transaction to include UCC Filing fees (\$9.50 per filing) and possible vehicle title recording fees. <i>(regardless of whether the loan is closed).</i>
REPRESENTATION S & FINANCIAL INFORMATION:	<p>Borrower represents and warrants, to the best of their knowledge and belief, that <b><i>the financial statements provided and yet to be provided to Lender</i></b> with regard to the proposed loan are true, complete and accurate on the date received and there have been no material changes since such statement. If not already tendered to Lender, Borrower agrees to provide their current financial information. This loan is conditioned upon Lender's positive assessment of the Borrower's financial condition as determined in Lenders sole and absolute discretion.</p> <p>So long as there is any indebtedness from Borrower to Lender, <b>Borrower</b> agrees to provide, at a minimum on a annual basis, financial statements that shall include: balance sheets, profit and loss statements, budgets, and tax returns (if applicable) on any and all businesses he / they / it, are involved. Borrower agrees to assist Lender in all matters of interpreting said statements and returns. <b><i>In certain circumstances and as reasonably requested, Borrower agrees to provide up to date financial information on the Borrower at Lenders sole discretion.</i></b></p>
PRE-PAYMENT PROVISIONS:	The loan is not subject to any type of prepayment penalty.
FIRST RIGHT:	Lender shall be given the first right of refusal on any contemplated refinance.
REQUIREMENTS AND FURTHER CONDITIONS:	<p>All documentation required to evidence and secure the proposed Loan shall be supplied by, or be in a form acceptable to Lender.</p> <p>In the event Borrower fails to pay the quarterly payment/installment on or before 10 days after the due date of each quarter due, Borrower shall pay Lender hereof, a late charge of 5% of such quarterly installment, in addition thereto.</p> <p>Borrower agrees to indemnify Lender, and its successors and assigns, and their directors, officers and employees, against all losses, claims, costs, damages, liabilities and expenses, including, without limitation, all expenses of litigation or preparation thereof (a "Loss"), which they may pay or incur in connection with or arising out of lender making the Loans to Borrower. The indemnity set forth herein shall be in addition to any other obligations of Borrower to Lender hereunder or at common law or otherwise, and shall survive any termination of this letter and payment of this loan.</p>

	<p>Notwithstanding anything to the contrary herein contained or implied, Lender, by this agreement, or by any action pursuant hereto, shall not be deemed to be a partner of, or a joint venture with, Borrower, and Borrower hereby indemnifies and agrees to defend and hold Lender harmless, including the payment of reasonable attorney's fees, from any loss resulting from any judicial construction of the parties relationship as such.</p> <p>Lender reserves the right to refuse to make this loan if Borrower has filed for bankruptcy, is terminated from employment, or has knowledge of any potential litigation against it or them of any kind or character except only as to those matters previously disclosed to Lender, or if it's or their financial statements show a significant deterioration in net worth at the time of closing.</p> <p>Borrower shall cause, as of the date of closing, all liens, rights, interests of both unsecured and secured parties as they relate to this Loan to be subordinated to this Loan solely with respect to all assets and equipment and except as otherwise set forth herein. All matters of law shall be interpreted under Indiana law. By accepting this proposal, the Borrower acknowledges that this letter contains the entire proposal (superseding all previous agreements and representations, either written or oral) and that there are no promises, agreements or understandings except as set forth herein.</p> <p>Borrower agrees to maintain primary deposit account(s) with The Peoples State Bank.</p>
<p>EXPIRATION &amp; CLOSING:</p>	<p>Borrower shall have until <b>August 31, 2014</b> to accept this proposal. Upon the acceptance of the proposal, the Borrower shall execute the proposal, which shall at that point constitute a commitment to fund subject to a favorable final credit investigation including all elements of this proposal. The committed proposal shall remain in effect until <b>September 30, 2014 unless the parties hereto mutually agree, in writing, to extend said timeframe.</b> If the loan is not closed prior to the expiration date set forth above, this commitment shall become null and void. If the foregoing terms and conditions are acceptable to the Borrower, the Borrower should initial all pages hereto and execute the same as set forth below. In order to be effective, Borrower shall tender the executed original of this proposed commitment.</p>

We sincerely appreciate the opportunity to work with you. If you have any questions, please feel free to contact me at (812) 876-2228.

Sincerely,

The Peoples State Bank

By: \_\_\_\_\_  
 Johnny Lindsey  
 Executive Vice President

**BORROWER ACKNOWLEDGEMENT**

**AGREED TO AND ACCEPTED BY:**

"Borrower"

Lake Lemon Conservancy District

By: \_\_\_\_\_  
Bob Madden, Manager

## 2015 Proposed Budget

### REVENUES

Account #	Description	2015 Budget	2014 Budgeted	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
4000	Watercraft Permits	105,000.00	102,000.00	102,000.00	115,133.00	100,000.00	110,977.00
4010	Launch Fees	18,000.00	16,000.00	16,000.00	21,259.00	15,000.00	20,294.00
4020	Marina & Club Fees	8,000.00	8,000.00	8,000.00	9,725.00	8,000.00	10,506.50
4030	Sublease Fees	26,000.00	26,000.00	26,000.00	26,650.00	26,000.00	26,565.00
4040	Property Tax - BC	65,000.00	65,000.00	60,000.00	65,586.25	60,000.00	68,880.98
4050	Property Tax - MC	185,000.00	185,000.00	190,000.00	191,702.24	190,000.00	200,489.27
4060	Interest	1,500.00	2,500.00	2,500.00	1,553.15	2,000.00	2,492.65
4070	Grants & Donations	5,000.00	6,000.00	6,000.00	7,322.28	6,000.00	5,896.63
4080	Fish Tournaments Application Fees	700.00	800.00	800.00	725.00	700.00	1,025.00
4090	Park/Lake Reservations	4,000.00	4,500.00	4,500.00	5,775.00	4,500.00	5,400.00
4100	Park Admission Fees	27,000.00	27,000.00	27,500.00	26,655.00	24,000.00	29,315.00
4110	Concessions	0.00	0.00	0.00	0.00	0.00	0.00
4120	Other	0.00	0.00	0.00	5,640.09	0.00	16.15
4130	Dredging/Rip-Rap Income	10,000.00	20,000.00	10,000.00	8,215.05	10,000.00	0.00
4140	Dredging Equipment Loan Proceeds	200,000.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>655,200.00</b>	<b>462,800.00</b>	<b>453,300.00</b>	<b>485,941.06</b>	<b>446,200.00</b>	<b>481,858.18</b>

2015 Proposed Budget

WAGES

Account #		2015 Budget	2014 Budgeted	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
<b>Salaries &amp; Benefits</b>							
6000	Manager	54,991.00	54,991.00	54,991.00	54,991.00	53,913.00	53,913.00
6001	Assistant Manger / Biologist	30,000.00					
6010	FICA (7.65%--all staff)	12,453.00	11,681.00	10,564.00	10,870.23	10,753.00	10,814.73
6020	SUTA (1.236% to 9.5K--all staff)	724.00	314.00	332.00	764.49	360.00	349.05
6030	PERF (14.2%)	12,069.00	7,809.00	7,149.00	8,940.13	8,200.00	8,086.30
6040	Health Insurance	25,000.00	21,000.00	18,700.00	19,715.26	16,200.00	16,931.08
6050	Life Insurance	1,263.00	1,263.00	1,263.00	1,263.00	1,265.00	1,263.00
	<b>TOTAL</b>	<b>136,500.00</b>	<b>97,058.00</b>	<b>92,999.00</b>	<b>96,544.11</b>	<b>90,691.00</b>	<b>91,357.16</b>
<b>Hourly &amp; Seasonal</b>							
6070	Gate / Park Attendants (1500 hrs@ \$10.50/hr)	15,750.00	15,000.00	14,250.00	15,680.40	15,000.00	14,101.75
6100	Lake Patrol (400 hrs @ \$12.00/hr)	4,800.00	4,800.00	4,800.00	3,558.00	4,800.00	2,652.00
6110	Lake Biologist	0.00	21,700.00	14,000.00	20,874.00	24,000.00	20,647.50
6111	Dredger (LLCD Dredging) (600 hrs @ \$36.50/hr)	21,900.00	21,600.00	21,000.00	20,720.00	20,400.00	20,349.00
6112	Dredger (Other) (375 hrs @ \$36.50/hr)	13,687.50	13,500.00	10,500.00	14,017.50	5,100.00	13,319.50
6113	AssistantDredger (LLCD Dredging) (600 hrs @ \$18.00/hr)	10,800.00	10,500.00	10,500.00	8,408.75	10,200.00	8,848.50
6114	AssistantDredger (Other) (300 hrs @ \$18.00/hr)	5,400.00	5,250.00	5,250.00	3,845.63	2,550.00	4,454.00
6115	Dredger (Private) (100 hrs @ \$36.50/hr)	3,650.00	3,600.00	n/a	n/a	n/a	n/a
6116	AssistantDredger (Private) (100 hrs @ \$18.00/hr)	1,800.00	1,750.00	n/a	n/a	n/a	n/a
	<b>TOTAL</b>	<b>77,787.50</b>	<b>97,700.00</b>	<b>80,300.00</b>	<b>87,104.28</b>	<b>82,050.00</b>	<b>84,372.25</b>
	<b>GRAND TOTAL WAGES</b>	<b>214,287.50</b>	<b>194,758.00</b>	<b>173,299.00</b>	<b>183,648.39</b>	<b>172,741.00</b>	<b>175,729.41</b>

**2015 Proposed Budget**

**SUPPLIES**

Account #	Description	2015 Budget	2014 Budgeted	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
<b>Office Supplies</b>							
6120	Season & Launch Permits	1,200.00	1,200.00	1,000.00	1,486.05	1,000.00	971.98
6130	Daily Permits	300.00	300.00	250.00	397.52	200.00	199.82
6140	Receipt/Ticket Books	400.00	400.00	400.00	289.26	400.00	548.82
6150	Checks	200.00	200.00	200.00		300.00	261.04
6160	Printer, Copier, Computer	800.00	500.00	500.00	540.13	500.00	332.09
6170	Miscellaneous/Other	1,300.00	1,300.00	1,350.00	1,223.87	800.00	1390.60
6180	Postage	1,000.00	1,300.00	1,300.00	867.56	1,300.00	1,166.24
6190	General Business Supplies	500.00	500.00	500.00	440.82	500.00	928.04
	<b>TOTAL</b>	<b>5,700.00</b>	<b>5,700.00</b>	<b>5,500.00</b>	<b>5,245.21</b>	<b>5,000.00</b>	<b>5,798.63</b>
<b>Operating Supplies</b>							
6200	Regular Gas	7,000.00	5,000.00	4,000.00	3,374.25	4,000.00	5,006.24
6210	Diesel, Oil, Grease	12,000.00	14,000.00	12,500.00	12,357.25	10,000.00	17,420.59
6220	Janitorial	0.00	0.00	0.00	0.00	0.00	0.00
6230	Medical	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>19,000.00</b>	<b>19,000.00</b>	<b>16,500.00</b>	<b>15,731.50</b>	<b>14,000.00</b>	<b>22,426.83</b>
<b>Repair &amp; Maintenance Supplies</b>							
6240	Building & Grounds	3,500.00	3,500.00	3,500.00	3,983.22	3,000.00	3,996.17
6250	Boats, Trucks	1,500.00	2,000.00	2,000.00	1,537.77	2,000.00	1,774.07
6251	Dredging Supplies	19,000.00	9,000.00	8,000.00	6,373.86	4,000.00	9,233.88
6252	Rip Rap/ Erosion Control	8,000.00	8,000.00	10,000.00	7,494.87	10,000.00	2,005.39
	<b>TOTAL</b>	<b>32,000.00</b>	<b>22,500.00</b>	<b>23,500.00</b>	<b>19,389.72</b>	<b>19,000.00</b>	<b>17,009.51</b>
<b>Other Supplies</b>							
6260	Uniforms	0.00	0.00	0.00	0.00	200.00	0.00
6270	Boat Equipment	0.00	300.00	0.00	0.00	0.00	0.00
6280	Radios	0.00	0.00	0.00	0.00	1,000.00	557.50
6290	Signs/Nautical Markers	2,000.00	2,500.00	2,000.00	2,796.00	2,000.00	2,216.00
	<b>TOTAL</b>	<b>2,000.00</b>	<b>2,800.00</b>	<b>2,000.00</b>	<b>2,796.00</b>	<b>3,200.00</b>	<b>2,773.50</b>
	<b>GRAND TOTAL SUPPLIES</b>	<b>58,700.00</b>	<b>50,000.00</b>	<b>47,500.00</b>	<b>43,162.43</b>	<b>41,200.00</b>	<b>48,008.47</b>

**2015 Proposed Budget**

**SERVICES & CHARGES**

Account #	Description	2015 Budget	2014 Budgeted	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
<b>Professional Services</b>							
6300	Accounting Services	5,400.00	5,400.00	5,400.00	5,476.49	5,400.00	5,400.00
6310	Grass Mowing	10,875.00	10,875.00	10,875.00	10,875.00	10,875.00	10,875.00
6320	Attorney	4,000.00	6,000.00	6,000.00	3,156.11	6,000.00	2,465.24
6325	Fish Management Survey	0.00	0.00	0.00	0.00	0.00	0.00
6330	Consulting Engineers	10,000.00	15,000.00	4,000.00	0.00	4,000.00	560.00
6350	Other Professional/Secretarial Services	500.00	500.00	500.00	344.50	500.00	1,045.00
	<b>TOTAL</b>	<b>30,775.00</b>	<b>37,775.00</b>	<b>26,775.00</b>	<b>19,852.10</b>	<b>26,775.00</b>	<b>20,345.24</b>
<b>Communication/Transportation</b>							
6370	Phone, LDT, Email, etc.	2,900.00	2,900.00	3,400.00	2,802.30	3,400.00	3,167.71
6380	Travel	0.00	0.00	0.00	0.00	0.00	140.00
6390	Hotel	0.00	0.00	0.00	0.00	0.00	0.00
6400	Meals	0.00	0.00	0.00	0.00	0.00	0.00
6410	Subscriptions/Memberships	300.00	300.00	300.00	334.40	300.00	419.25
	<b>TOTAL</b>	<b>3,200.00</b>	<b>3,200.00</b>	<b>3,700.00</b>	<b>3,136.70</b>	<b>3,700.00</b>	<b>3,726.96</b>
<b>Printing/Advertising</b>							
6420	Newsletter	0.00	0.00	800.00	0.00	800.00	611.02
6430	Ads(legal notices)	300.00	300.00	300.00	306.67	300.00	308.21
6440	Other Printing	1,000.00	1,300.00	1,500.00	761.29	1,500.00	1,151.64
	<b>TOTAL</b>	<b>1,300.00</b>	<b>1,600.00</b>	<b>2,600.00</b>	<b>1,067.96</b>	<b>2,600.00</b>	<b>2,070.87</b>
<b>Insurance</b>							
6450	Insurance	43,000.00	48,000.00	45,000.00	38,370.00	43,000.00	38,721.00
	<b>TOTAL</b>	<b>43,000.00</b>	<b>48,000.00</b>	<b>45,000.00</b>	<b>38,370.00</b>	<b>43,000.00</b>	<b>38,721.00</b>
<b>Utility Services</b>							
6460	Electric	4,500.00	4,500.00	5,000.00	4,562.40	5,000.00	4,697.32
6470	Water	600.00	600.00	600.00	572.15	600.00	592.45
6480	Trash	1,500.00	1,100.00	1,000.00	1,484.52	1,000.00	1,082.19
6490	Port-o-lets	2,000.00	2,200.00	2,200.00	1,348.00	2,200.00	2,100.00
6500	Pump Holding Tank	400.00	500.00	600.00	361.00	600.00	200.00
	<b>TOTAL</b>	<b>9,000.00</b>	<b>8,900.00</b>	<b>9,400.00</b>	<b>8,328.07</b>	<b>9,400.00</b>	<b>8,671.96</b>

**2015 Proposed Budget**

**SERVICES & CHARGES (Continued)**

Account #	Description	2015 Budget	2014 Budget	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
<b>Repair &amp; Maintenance</b>							
6510	Building & Grounds	4,000.00	4,000.00	4,000.00	3,416.90	4,000.00	4,391.47
6520	Boats	1,500.00	1,500.00	1,500.00	1,759.25	1,000.00	1,482.50
6530	Trucks	1,000.00	1,000.00	1,000.00	713.91	1,500.00	0.00
6540	Sluice Gate Inspection	0.00	0.00	0.00	0.00	2,600.00	0.00
6541	Dredging Equipment Repairs	7,000.00	7,000.00	7,000.00	1,922.58	7,000.00	6,592.49
6542	Equipment Rental	1,500.00	2,000.00	3,000.00	599.00	3,000.00	1,599.00
	<b>TOTAL</b>	<b>15,000.00</b>	<b>15,500.00</b>	<b>16,500.00</b>	<b>8,411.64</b>	<b>19,100.00</b>	<b>14,065.46</b>
<b>Other Services &amp; Charges</b>							
6560	Water Testing	4,500.00	4,300.00	4,000.00	6,441.00	3,800.00	3,922.89
6570	Lake Weed Treatment	50,000.00	50,000.00	50,000.00	59,156.41	50,000.00	53,264.60
6580	Erosion Control	0.00	0.00	0.00	0.00	0.00	0.00
6590	Contingency Fund 10%	5,000.00	5,000.00	5,000.00	0.00	5,000.00	0.00
6600	6% Commission-Marina Sales	2,300.00	2,300.00	2,300.00	2,401.08	2,300.00	2,339.16
6610	Cumulative Maintenance Fund	5,000.00	5,000.00	5,000.00	5,000.00	0.00	0.00
6620	Dam/Spillway Inspection	0.00	4,650.00	0.00	0.00	4,000.00	4,000.00
6630	Dam/Spillway Repairs	0.00	10,000.00	10,000.00	0.00	15,000.00	13,969.21
6640	Soil Testing (IDEM)	0.00	0.00	0.00	0.00	0.00	0.00
6660	Dredging	0.00	0.00	0.00	0.00	0.00	0.00
6661	Disposal Site Preparation	5,000.00	5,000.00	5,000.00	2,673.34	0.00	5,845.26
6662	Debt Service- Dredging Loan	46,000.00	46,000.00	46,000.00	41,727.39	46,000.00	40,007.25
6663	Silt Container, Barge Assembly, Barge Mobilization	0.00	0.00	0.00	0.00	0.00	0.00
6670	Interest Expense (Line of Credit)	0.00	0.00	0.00	4,272.63	0.00	5,992.75
6680	Other Services and Charges (Debris Removal)	2,000.00	3,000.00	2,000.00	3,012.00	2,000.00	1,212.00
6681	Fireworks	7,000.00	7,000.00	7,000.00	6,500.00	6,500.00	6,500.00
6682	Ramp Repairs	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>126,800.00</b>	<b>142,250.00</b>	<b>136,300.00</b>	<b>131,183.85</b>	<b>134,600.00</b>	<b>137,053.12</b>
	<b>GRAND TOTAL SERVICES AND CHARGES</b>	<b>229,075.00</b>	<b>257,225.00</b>	<b>240,275.00</b>	<b>210,350.32</b>	<b>239,175.00</b>	<b>224,654.61</b>

**2015 Proposed Budget**

**CAPITAL**

Account #	Description	2015 Budget	2014 Budgeted	Budgeted 2013	Actual 2013	Budgeted 2012	Actual 2012
<b>Machinery and Equipment</b>							
6690	Office Equipment		0.00	0.00	0.00	0.00	0.00
6700	Computer Equipment	500.00	0.00	0.00	0.00	0.00	0.00
6701	Barge	70,000.00	0.00	0.00	0.00	0.00	0.00
6702	Push Boat / Motors	40,000.00	0.00	0.00	0.00	0.00	0.00
6703	Excavator & Buckets	90,000.00	0.00	0.00	0.00	0.00	0.00
6704	Off Road Truck		0.00	0.00	0.00	0.00	0.00
6705	Utility Truck		0.00	0.00	0.00	0.00	0.00
6706	Bulldozer		0.00	0.00	0.00	0.00	0.00
6710	Boat Dock (2)		0.00	23,000.00	18,792.00	0.00	0.00
6720	Utility Vehicle		0.00	0.00	0.00	0.00	0.00
6730	Patrol Boat		0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>200,500.00</b>	<b>0.00</b>	<b>23,000.00</b>	<b>18,792.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Capital Outlays</b>							
6730	Patrol Boat/Trailer		0.00	0.00	0.00	0.00	0.00
6770	LLCD Pick-up Truck		0.00	20,000.00	22,510.00	0.00	0.00
	<b>TOTAL</b>		<b>0.00</b>	<b>20,000.00</b>	<b>22,510.00</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL CAPITAL EXPENDITURES</b>		<b>200,500.00</b>	<b>0.00</b>	<b>43,000.00</b>	<b>41,302.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL EXPENDITURES BUDGET</b>		<b>702,562.50</b>	<b>501,983.00</b>	<b>506,874.00</b>	<b>478,463.14</b>	<b>458,716.00</b>	<b>451,475.99</b>

**Excess Expenditures over Revenue**

**SUMMARY-2015 Budget**

	2015	2014	2013
Revenues	655,200.00	462,800.00	453,300.00
Expenses	702,562.50	501,983.00	506,874.00
Net	-47,362.50	-39,183.00	-53,574.00

## 2014 Lake Debris

### Financial Summary as of 6/11/14

<b>EXPENSES</b>	
<b>Staff Costs:</b> <b>Dredger</b> 58.5 hours @ \$36/hr <b>Assistant Dredger</b> 55.5 hours @ \$17.50/hr	\$2,106.00  \$971.25
<b>Fuel (Estimated)</b>	7 Gallons/hour @ \$3.46/gallon x 45 hours= \$1,089.90
<b>Contractual / Rental Services</b>	\$1,143.02
<b>Grand Total</b>	<b>\$5,310.17</b>

Note: 2013 Grand Total - \$8,147.10

#### Debris Removal - East End of Long Causeway / Point Idalawn

Staff Cost	Contractual	Rental	Total
\$304.00	\$700.00	\$443.02	<b>\$1,447.02</b>

2014	2013
\$1,447.02	\$3,000.00



# *Lake Lemon Conservancy District*

## **PROFESSIONAL SERVICES AGREEMENT**

THIS AGREEMENT is entered into this 21<sup>st</sup> day of June, 2014, by and between the Lake Lemon Conservancy District ("LLCD") and Carl Richard Payne ("Consultant").

In consideration of the covenants and promises herein provided, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree:

1. **Description of Services.** The LLCD initiated a program to remove sediment from parts of Lake Lemon and improve the conditions of Lake Lemon, which program includes the acquisition of additional dredging equipment by the LLCD. (hereinafter "Project"). The LLCD hereby retains Consultant and Consultant agrees to provide services, specifically as described herein. See Agreement between Lake Lemon Conservancy District and Carl R. Payne Excavation, which is attached as Exhibit "A" and incorporated herein by reference.

2. **Term.** The Term shall be from June 21, 2014 and shall continue until July 31, 2015. It may be extended by mutual, written agreement of the parties and upon approval of additional hours by the LLCD.

3. **Termination.** Either party may terminate this Agreement by giving a three (3) day notice to the other party. Notice to Consultant shall be to: 1373 Mel Curry Road, Bloomington, IN 47408 and to the LLCD at: 7599 N. Tunnel Road, Unionville, IN 47468.

4. **Payment for Services.** The LLCD shall pay Consultant a total of fifteen percent (15%) of the total acquisition cost of the barge (only). Seven and one-half percent (7.5%) shall be paid upon execution of the Agreement and the final seven and one-half percent (7.5%) shall be paid when the barge is completed and turned over to LLCD for use. If additional consulting services are required after delivery of the barge, such consulting shall be at the rate of Seventy-Five Dollars (\$75.00) per hour. Consultant shall provide detailed invoice(s) to LLCD, setting forth the duties completed in furtherance of this Agreement and the time devoted to those duties.

5. **Materials.** Materials utilized in connection with the Project shall be purchased directly by LLCD. LLCD shall provide its Certificate of Tax Exemption for the purchase of materials, if any purchases are to be made by Consultant, with prior approval of LLCD.

6. **Relationship of the Parties.** Consultant is an independent contractor in the performance of each and every part of this Agreement and solely and personally liable for the costs of all labor, equipment, tools, and expenses in connection therewith and for any and all damages that may occur because of Consultant's performance under this Agreement, whether for personal injuries or damages of any other kind. Nothing in this Agreement shall be construed in any way to constitute Consultant as the agent or representative of the LLCD. Nothing in this Agreement shall prohibit Consultant from engaging in work for anyone other than the LLCD.

7. Liability and Insurance. The LLCDC and Consultant acknowledge and agree that the services to be performed by Consultant under this Agreement are to be performed by him at his own risk and that he assumes all responsibility for any damages or injuries that may result from Consultant's performance of services under this Agreement. The Consultant shall indemnify and hold harmless the District, their partners, joint ventures, representatives, members designees, officer, directors, shareholders, employees, agents, successor and assigns ("Indemnified Parties"), from and against any and all claims for bodily injury, death or damages to property, demands, damages, actions, causes of action, suits, losses, judgments, obligations and any liabilities, costs and expenses (including but not limited to investigative and repair costs, attorneys' fees and costs and Consultants' fees and costs) ("Claims"), which arise or are in any way connected with the Work performed, Materials furnished or Services provided under this Agreement by Consultant or its agents. These indemnity and defense obligations shall apply to any acts or omissions, negligent or willful misconduct of Consultant, its employees or agents, whether active or passive. Said indemnity and defense obligations shall further apply, whether or not said claims arise out of the concurrent act, omission or negligence of the Indemnified Parties, whether active or passive. Consultant shall not be obligated to indemnify and defend the District for claims found to be due to the sole negligence or willful misconduct of Indemnified Parties. It is further agreed that Consultant shall bear all costs of obtaining and maintaining for the term of this Agreement all required licensing, permits, Workers' Compensation insurance and liability insurance as reasonably required on behalf of the District.

8. Tax Liability. Consultant shall exonerate, indemnify, and hold harmless the LLCDC from and against, and shall assume full responsibility for, payment of self-employment taxes, all federal, state and local taxes, or contributions imposed or required under unemployment insurance, workmen's compensation, social security, and income tax laws with respect to Consultant's services under this Agreement. The LLCDC shall issue an IRS Form 1099 to Consultant for sums paid under this Agreement.

9. Remedies. A party shall be entitled to seek and obtain all relief, whether in law or in equity, for breach of the Agreement by the other party, including damages and reasonable attorney fees arising from the breach.

10. No Assignment. The Consultant's obligations under this Agreement are personal and may not be assigned or transferred without the prior written consent of the LLCDC.

11. Venue and Applicable Law. This Agreement shall be governed by and construed under the laws of the State of Indiana, and the Monroe Circuit Court, Bloomington, Indiana, 47404, shall have exclusive jurisdiction over disputes arising hereunder.

12. Entire Agreement. This Agreement constitutes the entire contract between the parties. There is no statement, promise, agreement or obligation in existence which may conflict with the terms of this Agreement, or may modify, enlarge, or invalidate this Agreement or any provisions of it. This Agreement may not be amended, supplemented, or modified except by a written document signed by the LLCDC and Consultant.

13. Non-Waiver. The failure of any party to insist upon performance of any of the provisions of this Agreement or to pursue its rights hereunder shall not be construed as a waiver of any such provisions or the relinquishment of any such rights.

The foregoing Agreement is hereby executed on the terms stated above.

**Lake Lemon Conservancy District:**

**Consultant:**

By: \_\_\_\_\_  
Its: Chairman

\_\_\_\_\_  
Carl Richard Payne

381857/11820-056

Exhibit "A"

**Agreement Between  
Lake Lemon Conservancy District  
And  
Carl R. Payne Excavation**

1. I, Carl R. Payne of Payne Excavation, agree to design and instruct the building of a barge for the Lake Lemon Conservancy. (Size and dimension to be determined)
2. A representative from the Lake Lemon Conservancy District and I will present drawings and plans to a barge builder to determine the cost of building the barge.
3. My fee will be 15% of total cost of barge. When contract is signed between the Lake Lemon Conservancy District and barge builder, 7½ % will be paid to me. Final payment of 7 ½ % will be paid to me by the Lake Lemon Conservancy District when barge is completed.
4. Extra time that I am needed, after barge is delivered to the lake, will be an hourly rate of \$75 per hour.
5. Lake Lemon Conservancy will be responsible for:
  - a. Transporting the barge to Lake Lemon
  - b. Crane to lift barge from truck
  - c. Mounting of outboard motor and controls
  - d. Mounting for excavator to barge

Carl. R. Payne  
June 1, 2014