

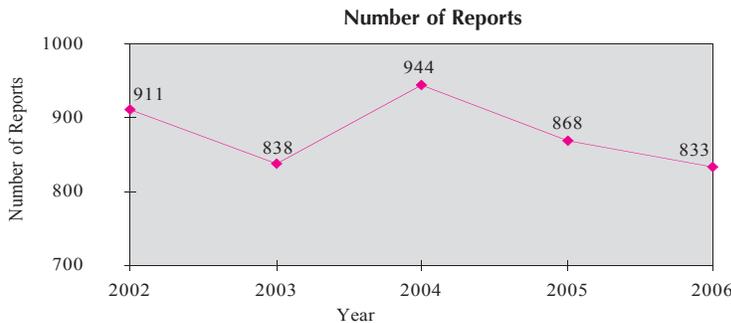
OMAC MuniNews

This newsletter is available on our website: www.ohiomac.com

Year End Statistics

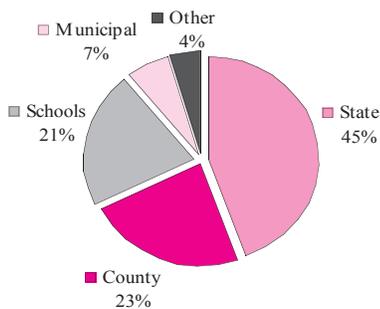
2006 proved to be a productive year for OMAC. During the year, OMAC produced approximately 833 reports. A breakdown of the 2006 reports is as follows:

Description	Number of Report
Weekly (Competitive) Notes	.61
Weekly (Competitive) Bonds	.10
Post Sales Bonds (Purchaser's)	.39
Special Notes (Requested)	.423
Special Bonds (Requested)	.155
Mortgage Revenue	.34
Hospital Reports	.9
Informational Statement	.6
IDR's	.21
University	.7
Elections Reports	.47
Public Utility	.21
Total Reports Released	833

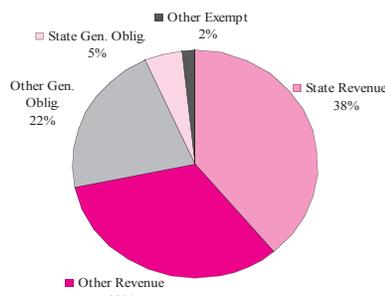


The graphs below highlight the 2006 Ohio Bond Sales by Subdivision and Debt Type. Similar to 2005, the State of Ohio was Primary Issuer with approximately 45% of the overall volume.

Volume of Bond Sales in 2006 - Subdivision



Volume of Bond Sales in 2006 - Debt Type



The OMAC Board of Trustees for 2007:

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KeyBanc Capital Markets, Cleveland

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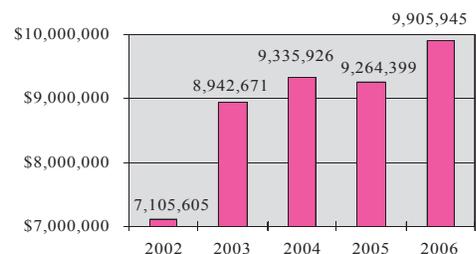
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Seasongood & Mayer, Cincinnati

Paul Stubbins
Seasongood & Mayer, Cincinnati

Stephen Szanto
Cabrera Markets Inc., Cleveland

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RBC Capital Markets, Columbus

Bond and Over One Year Note Sales (-000- omitted)



2006 November Election Results

Voters approved 61% of Ohio's school district levies in the November 7, 2006 election. Of the one hundred fifty-three (153) school district tax levies on the ballot, ninety-four (94) were approved while fifty-nine (59) were defeated.

Of the fifty-(50) bond issues on the ballot, school districts represented the majority with forty-six (46) followed by townships with three (3) and municipalities with one (1). Of these, twenty-seven were considered large - \$10,000,000 or greater, twelve (12) were considered intermediate - \$5,000,000 to \$9,999,999 and eleven (11) were considered small - less than \$5,000,000. Voters approved twenty-one (21) or \$366,844,716 while rejecting twenty-nine (29) or \$550,676,618.

The following tables show the results of the bond issues and school tax levies submitted at the November 7, 2006 election. The results were compiled with the assistance of the County Boards of Election, and the office of the Secretary of State.

Bond Issues

The following table compares this years results with those of the past four years.

YEAR	VOLUME SUBMITTED	VOLUME APPROVED	PCT. APP.	NUMBER SUBMITTED	NUMBER APPROVED	PCT. APP.
2006	\$ 917,521,334	\$ 366,844,716	40.0%	50	21	42.0%
2005	805,690,116	328,404,015	40.8	36	19	52.8
2004	1,642,387,148	1,032,698,623	62.9	64	36	56.3
2003	1,040,730,695	316,214,460	30.4	58	22	37.9
2002	2,579,195,802	1,354,406,689	52.5	58	25	43.1

The second table shows by issue size, the volume and number of each submitted, and the volume and number of each approved (including ratio approved).

Issue Size	SUBMITTED		APPROVED			
	Volume	No.	Volume	% Vol.	No.	% No.
Large	\$ 807,894,303	27	\$ 321,758,249	39.8%	11	40.7%
Intermediate	84,302,839	12	36,514,545	43.3	5	41.7
Small	25,324,192	11	8,571,922	33.8	5	45.5
TOTAL	\$ 917,521,334	50	\$ 366,844,716	40.0%	21	42.0%

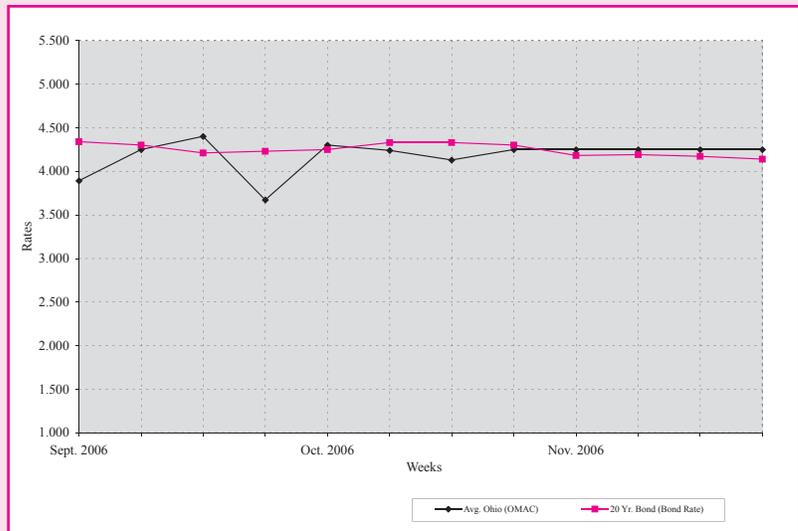
*Large - \$10,000,000 or greater; Intermediate - \$5,000,000 to \$9,999,999; Small - less \$5,000,000

MARKET UPDATE

GENERAL OBLIGATION

Note and Bond Interest Rates for September thru December

The following graph compares Ohio short-term note rates with the Bond Buyer's 20 year bond index. The short-term rates represent actual rates reported to OMAC by Ohio purchasers and reported on OMAC's weekly calendar.



The third table show by subdivision classification, the volume and number of issues approved

	-----VOLUME-----			-----NUMBER-----		
	Submitted	Approved	% App.	Submitted	Approved	% App.
County	\$ 0	\$ 0	0.0%	0	0	0.0%
Municipality	15,000,000	0	0.0	1	0	0.0
Township	3,505,000	3,505,000	100.0	3	3	100.0
School District	899,016,334	363,339,716	40.4	46	18	39.1
TOTAL	\$ 917,521,334	\$ 366,844,716	40.0%	50	21	42.0%

The fourth table shows further breakdown of the volume and number of issues approved for school districts.

	-----VOLUME-----			-----NUMBER-----		
	Submitted Approved	Approved % App.	% App. Submitted	Submitted Approved	Approved % App.	% App.
City	\$ 297,813,277	\$ 137,000,000	46.0%	9	3	33.3%
Local	601,203,057	226,339,716	37.6	37	15	40.5
Jt. Voc.	0	0	0.0	0	0	0.0
TOTAL	\$ 899,016,334	\$ 363,339,716	40.4%	46	18	39.1%

School District Tax Levies

The first table shows the total new millage levies submitted (number and volume), and also the results thereof.

Type	-----Submitted-----		-----Approved-----				-----Defeated-----			
	No.	Millage	No.	Pct.	Millage	Pct.	No.	Pct.	Millage	Pct.
Curr Exp & Perm Impr**	1	9.50	0	0.0	0.00	0.0	1	100.0	9.50	100.0
Current Expense*	22	135.68	10	45.5	61.15	45.1	12	54.5	74.53	54.09
Emergency	18	115.73	2	11.1	9.30	8.0	16	88.9	106.43	92.0
Permanent Improvement	31	32.85	11	35.5	9.40	28.6	20	64.5	23.45	71.4
TOTAL	72	293.76	23	31.9	79.85	27.2	49	68.1	213.91	72.8

*Includes Current Operating
**Millage and percent for these issues are calculated with the individual Current Expense and Permanent Improvement categories.

The second table shows the total renewal millage levies submitted (number and volume), and also the results thereof.

Type	-----Submitted-----		-----Approved-----				-----Defeated-----			
	No.	Millage	No.	Pct.	Millage	Pct.	No.	Pct.	Millage	Pct.
Current Expense*	15	77.00	12	80.0	44.40	57.7	3	20.0	32.60	42.3
Emergency	25	115.25	23	92.0	108.25	93.9	2	8.0	7.00	6.1
Permanent Improvement	26	51.64	22	84.6	45.06	87.3	4	15.4	6.58	12.7
TOTAL	66	243.89	57	86.4	197.71	81.1	9	13.6	46.18	18.9

* Includes Current Operating

The third table gives a three year comparison (General Elections) by levy type, the total new millage submitted and approved, with the ratio approved.

	-----2003-----			-----2002-----			-----2001-----		
	Subm.	App.	% App.	Subm.	App.	% App.	Subm.	App.	% App.
Current Expense *	135.68	61.15	45.1	135.14	73.85	54.7	327.99	148.75	45.4
Permanent Improvement	32.85	9.40	28.6	21.19	14.69	69.3	67.50	16.56	24.5
Curr Exp & Perm Impr **	9.50	0.00	0.0	0.00	0.00	0.0	0.00	0.00	0.0
Emergency	115.73	9.30	8.0	238.27	54.14	22.7	3247.11	68.43	19.7
TOTAL	293.76	79.85	27.2	394.60	142.68	276.6	742.60	233.74	31.5

* Includes Current Operating
** Millage and percent for these issues are calculated with the individual Current Expense and Permanent Improvement categories.



Ohio Municipal Advisory Council
 9321 Ravenna Rd, Unit K
 Twinsburg, OH 44087-2445

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CALENDAR

Calendar of Issuer Conferences & Outings for 2007

NAME	EVENT	DATE	LOCATION
CAAO	Summer Conference	June 11 – 14	Sheraton Suites Hotel – Cuyahoga Falls, Ohio
	Winter Conference	November 14 - 16	Embassy Suites - Dublin, Ohio
CCAO	Summer Conference	June 10 - 12	Park Inn & SeaGate Center – Toledo, Ohio
	Winter Conference	Dec. 2 - 7	Hyatt Regency – Columbus, Ohio
	Annual Golf Outing	August 1	Oakhaven Golf Club – Delaware, Ohio
CTAO	Spring Meeting	May 14 - 17	Marriott Northwest at Tuttle Crossings – Dublin, Ohio
	Fall Meeting	November 13 – 15	Marriott Northwest at Tuttle Crossings – Dublin, Ohio
GFOA	National Conference	June 10 - 13	Anaheim Convention Center – Anaheim, California
	Annual Golf Outing	July - TBD	TBD
	Annual Fall Conference	September 11 - 13	Hilton Easton Town Center – Columbus, Ohio
MFOA (OML)	Spring Conference	May 16 - 18	Marriott Northwest – Dublin, Ohio
	Annual Conference	October 3 - 5	Hyatt Regency Hotel - Cincinnati, Ohio
	Northeast Ohio Golf Outing	August 1	Sleepy Hollow Golf Course – Brecksville, Ohio
	North-Central Ohio Golf Outing	August TBD	Tentatively - Woussicquet Golf Course – Sandusky, Ohio
NACO	National Conference	July 13 - 17	TBD – Richmond, Virginia
OAPT	Annual Conference	October 3 – 5	Salt Fork State Park – Cambridge, Ohio
	National Conference	August 11 - 15	Town & Country Resort – San Diego, California
	Golf Outing	June 20	Brookledge Golf Club – Cuyahoga Falls, Ohio
OASBO	Annual Workshop	May 1 - 4	Hyatt Regency Hotel – Columbus Convention Center
OMCA	Spring Conference	April 18 - 20	Maumee Bay Resort – Oregon, Ohio
OPFOTP	Ohio Public Finance Officers Training Program	June 18 – 22	Sheraton Suites Hotel – Cuyahoga Falls, Ohio
	CMFA Maintenance Program	June 21 – 22	Sheraton Suites Hotel – Cuyahoga Falls, Ohio
	Golf Outing	June 20	Brookledge Golf Club – Cuyahoga Falls, Ohio
OSBA	Capital Conference	November 11 - 14	Hyatt Regency - Columbus Convention Center
SIFMA (BMA)	Annual Meeting	November - TBD	TBD

CAAO – County Auditor’s Association of Ohio – (614) 228-2226
 CCAO – County Commissioners Association of Ohio – (614) 221-5627
 CTAO – County Treasures Association of Ohio – (614) 233-6818
 GFOA – Government Finance Officers Association – (614) 221-1900
 MFOA – Municipal Finance Officers Association of Ohio – (614) 221-4349
 NACO – National Association of Counties – (614) 221-5627
 OAPT – Ohio Association of Public Treasurers – (216) 443-7814

OASBO – Ohio Association of School Business Officials – (614) 431-9116
 OMCA – Ohio Municipal Clerks Association – (614) 221-4349
 OPFOTP – Ohio Public Finance Officers Training Program – (330) 672-7148
 OSBA – Ohio School Boards Association – (614) 540-4000
 SIFMA (formerly BMA) – Securities Industry & Financial Market
 Association – (212) 608- 1500

If you would like your event highlighted, contact Chris Scott at 1-800-969-6622, or by email at Chris@ohiomac.com