

**CITY OF SYLVANIA
LUCAS COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 1999



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Sylvania
Lucas County
6730 Monroe Street
Sylvania, Ohio 43560-1948

To the City Council:

We have audited the financial statements of City of Sylvania, Lucas County, (the City) as of and for the year ended December 31, 1999, and have issued our report thereon dated June 15, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether City of Sylvania's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 1999-20148-001. We also noted certain immaterial instances of noncompliance that we have reported to the management of the City in a separate letter dated May 31, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the City in a separate letter dated June 15, 2000.

City of Sylvania
Lucas County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
Page 2

This report is intended for the information and use of the audit committee, management, and City Council, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

June 15, 2000

**CITY OF SYLVANIA
SCHEDULE OF FINDINGS
DECEMBER 31, 1999**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
--

FINDING NUMBER 1999-20148-001

Ohio Revised Code § 5705.41(D) prohibits making any contract or giving any order involving the expenditure of money unless there is attached thereto a certificate of the fiscal officer that the money is appropriated and is available or is in the process of collection and free from previous encumbrances. This section also provides two exceptions to the above requirements:

- A. Then an Now Certificate: If no certificate is furnished as required, upon receipt of the fiscal officer's certificate that a sufficient sum was, both at the time of the contract or order and at the time of the certificate, appropriated and free of any previous encumbrances, Council may authorize the issuance of a warrant in payment of the amount due upon such contract or order by resolution within 30 days from the receipt of such certificate, is such expenditure is otherwise valid.

- B. If the amount involved is less than one thousand dollars, the fiscal officer may authorize it to be paid without the affirmation of Council.

If the date of the fiscal certificate is later than the date of the invoice, the certificate could not have been attached to the contract or order.

During the period of audit 48% of disbursements tested had the invoice date which preceded the purchase order authorization date.

We recommend the fiscal officer certify that money is appropriated and is available or is in the process of collection and free from pervious encumbrance before making any contract or giving any order involving the expenditure of money.

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
SYLVANIA, OHIO**



FOR THE YEAR ENDED DECEMBER 31, 1999

THE CITY OF SYLVANIA, OHIO

LUCAS COUNTY

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 1999

Prepared by:
Department of Finance

John W. Plock
Director

George Eichenauer
Treasurer

Peggy Watts
EDP Coordinator

Margaret Rauch
Clerk of Council

Barb Beck
Administrative Secretary

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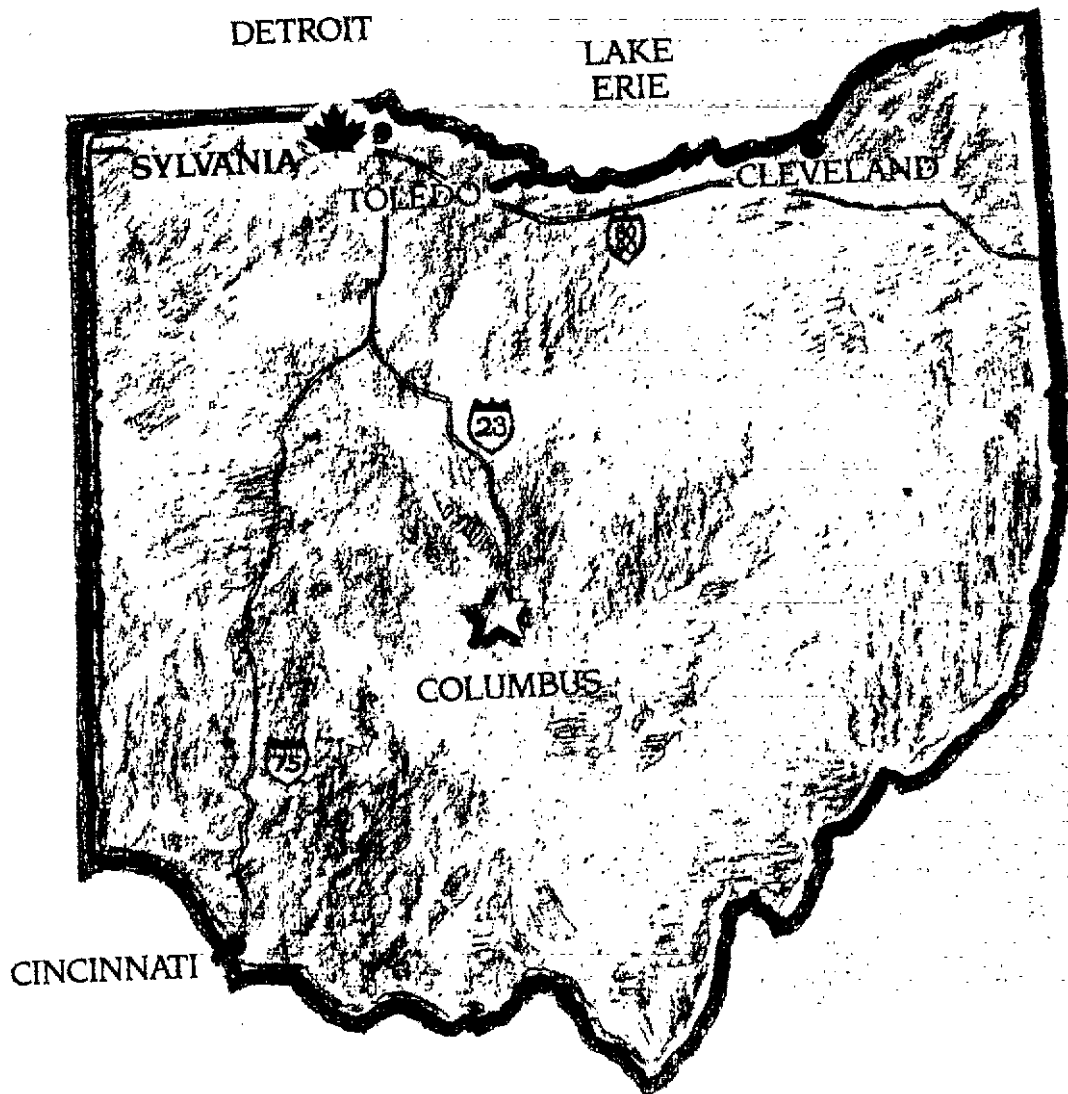
Mayor Craig A. Stough



Members of Sylvania City Council (from left to right): Patrick Kriner, Barbara Sears
Dr. Read Backus, Keith Haddad, Bonifa Scheidel, John Billis and President Judi Young



INTRODUCTORY SECTION



The City of Sylvania is located in Lucas County in northwestern Ohio on the Michigan-Ohio border.

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City Of Sylvania

DEPARTMENT OF FINANCE
JOHN W. PLOCK, DIRECTOR

June 16, 2000

To The Council and The Citizens of the City of Sylvania, Ohio:

I am pleased to present the fifth Comprehensive Annual Financial Report (CAFR) for the City of Sylvania (the City) for the fiscal year ended December 31, 1999. The report has been prepared in accordance with generally accepted accounting principles established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Sylvania to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. I believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operation of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

This report is comprised of three major sections:

1. *The Introductory Section* includes this Letter of Transmittal which addresses the organization, accomplishments and operational structure of the City, a list of the Principal City Officials, and an Organizational Chart;
2. *The Financial Section* contains the Independent Accountant's Report, the General Purpose Financial Statements, which include explanatory notes and provide an overview of the City's financial position and operating results, and the Combining Financial Statements of the Individual Funds and Account Groups that provide detailed information to the General Purpose Financial Statements;
3. *The Statistical Section* presents social, economic, and historical data which can be used to identify financial trends, and data relative to the fiscal capacity of the City.

REPORTING ENTITY

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*", in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units but includes the following services as authorized by its charter: public safety, highways and streets, sanitation, cemetery, health and social services, culture and recreation, public improvements, planning and zoning and general administrative services. In addition, the City owns the water distribution and wastewater collection systems and a resource recovery operation which are reported as enterprise funds. The City also operates a vehicle maintenance garage, for the repair and maintenance of the City fleet, which is reported as an internal service fund.

The City, in conjunction with the Sylvania Township Trustees and the Sylvania City School District formed the Sylvania Area Joint Recreation District (the "SAJRD") under the authority of Ohio Revised Code Section 755.14 (C). The SAJRD is a jointly governed organization formed "to provide high quality recreation and leisure facilities, parks, programs and activities" to all citizens within the district. The SAJRD Board of Trustees is composed of twelve members, four of whom are appointed by each of three separate governmental entities identified above. Funding for the SAJRD is provided by a voter approved tax levy on all real property located within Sylvania Township. Taxes are collected by the County Auditor and remitted to the SAJRD Board of Trustees.

THE CITY OF SYLVANIA

The City of Sylvania is a vibrant Ohio community located ten miles northwest of Toledo, with the City's northern border being the state of Michigan. Its 6.0 square mile area serves an estimated residential population of 17,489 (1990 Census population). Sylvania was incorporated as a village in 1867 and became a City in 1961. Sylvania operates under the Mayor/Council form of government. The City's responsibilities and structure are outlined in the City Charter, which was adopted by residents in 1961 and was last amended in 1985.

The legislative body of Sylvania consists of a seven-member Council, all of whom are elected at-large for four-year terms. The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. On or before the 5th day of January next following each regular municipal election, the members of Council meet for the purpose of organization. At this meeting the Council elects one of the members as President of the Council to serve until his/her successor is elected. The Mayor presides over the meetings of City Council. The Charter establishes certain administrative departments; the council may establish divisions of those departments, and additional departments.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term. The Mayor may veto any legislation passed by the Council. A veto may be overridden by an affirmative vote of five members of the Council.

The Mayor appoints, subject to the approval of City Council, all of the directors of City departments and the Treasurer. The major appointed officials are the Directors of Finance, Law, Personnel, Public Service and Public Safety. The Mayor also appoints members to a number of boards and commissions, subject to the approval of Council, and appoints and removes, in accordance with civil service requirements, certain certified and uncertified employees, except employees appointed by Council.

Municipal services are provided by the following five major operational units:

- (1) Finance Department
- (2) Safety Department
- (3) Service Department
- (4) Personnel Department
- (5) Law Department

Each of the five departments is managed by a director, with certain services being directly supervised by an assigned division head.

The Finance Department includes the Income Tax Division and is responsible for all areas of financial administration, including revenue recording, investments, debt service management, expenditure tracking, financial records administration, budgeting, financial reporting, payroll, risk management and income tax administration. The Income Tax Division is responsible for the collection and administration of the City's 1.5% earnings tax. In addition, the Income Tax Division offers direct taxpayer assistance services to all residents and businesses.

The Safety Department has charge of the Division of Police and the Division of Building Inspection.

The Police Division has thirty sworn officers. In addition to enforcement of all laws, rules and regulations of the City and the State of Ohio, this division administers special projects such as: Safety City, D.A.R.E. (Drug Abuse Resistance Education), Are You OK?, Bike Patrol and School Resource Office.

Building inspection services are provided under contract by Lucas County.

Fire protection for the City is provided by the Sylvania Township Fire Department. The Township, which encompasses the entire City of Sylvania, operates three fire stations; one located in the City. Full fire fighting, emergency and paramedic services are provided. Thirty of the sixty members of the department are certified paramedics. During 1999, the department answered 196 fire calls and 778 other emergency calls within the City of Sylvania. The Sylvania Township Fire Department has a Class 4 fire insurance rating.

The Service Department has charge of and exercises supervision over all engineering, construction, improvement and maintenance of city streets, water system, sanitary sewer system, storm sewer system, traffic signalization, parks and administration of refuse collection and recycling operations.

The Street Division conducts maintenance and repair operations on 75 miles of streets and bridges. Other related responsibilities include: leaf removal and disposal, signage and snow and ice control.

The Utilities Division consists of water and sewer utilities. The Water Section is responsible for construction, repair and maintenance of water mains, pumps, pipes and the water supply and distribution system. The Sewer Section is responsible for construction, repair and maintenance of sewers (sanitary and storm), ditches, drains, culverts and collection systems.

The Zoning and Planning Office issues building permits, enforces the City's building/zoning code, and works with the City's Planning Commission and Architectural Review Board.

The Parks and Forestry Division is responsible for maintenance and beautification of the City's parks, street trees and the cemetery. Yard waste collection and disposal services are also provided to the residents.

The Engineering Office contracts out for most design work of City infrastructure projects such as streets, waterlines, sewerlines, buildings, etc. Some smaller project designs are performed in-house. This office reviews private development plans within the city and approves same.

The City's Municipal Garage performs repair and maintenance or authorizes the sublet of same for all City-owned cars, trucks and machinery. This operation is accounted for as an internal service fund.

The Personnel Department is responsible for administration of collective bargaining contracts, employee benefits, workers' compensation and purchasing functions. The director also serves as the Treasurer of the City.

The Law Department serves the Mayor, Council, Administration, Boards and Commissions as legal counsel in connection with municipal affairs. This department also represents the City, as necessary in court proceedings or before any administrative board.

ECONOMIC CONDITIONS AND OUTLOOK

LOCAL ECONOMY

Sylvania is known primarily as a bedroom community of Toledo, with most of the residents employed in the Toledo MSA. Socioeconomic indicators reveal an affluent community with housing values and income levels well above the state and national norms. Sylvania is known primarily as a bedroom community of Toledo, with most of the residents employed in the Toledo MSA. The City enjoys a very diverse and stable employment base, which is predominantly service oriented. Due to its diverse economy, Sylvania has insulated itself from severe economic swings that have plagued many communities that are dependent on one major employer.

Many of the largest employers in Sylvania are strongly committed to the community. During the past few years, Flower Hospital, Capital Bank, Cavalear Corporation and White Automotive have expanded or added to their facilities.

The Village at River Crossing development is nearly complete as a new building was opened in 1999. This will be a combination office/retail facility, housing several businesses. The Stonebridge development in the downtown district is also nearly complete, with the final building site ready for construction in the year 2000. The former post office building in the downtown area is being renovated for legal offices. The River Centre development saw the construction of a new medical facility in 1999. The City purchased this property several years ago in anticipation of development in the downtown sector. The City has had offers to purchase two other sites at River Centre. Several older buildings along downtown Main Street have been, or are undergoing a renovation, including: Reve Salon, the former Lindau Drug Store and the former Chandler's Hardware Store, which is now the home of the Apple Tree gift store.

UNEMPLOYMENT RATES

The great diversity of job opportunities in the greater Toledo region has helped the unemployment rate remain consistently lower than state and national averages. During 1999 when the state experienced an average unemployment rate of 4.3% and the nation an average unemployment rate of 4.2 %, the average unemployment for Lucas County was 5.2% and the average unemployment in Sylvania was estimated to be 3.0%.

BUSINESS

The City of Sylvania is fortunate to have a diverse business population with no dominate commercial or industrial employer. Approximately 600 businesses of all sizes have located in Sylvania to take advantage of the pro-business/economic development environment which exists within the City. The City maintains an excellent reputation as a community that is equally concerned for the well-being of both residents and businesses that have chosen to call Sylvania their home.

Overall, it is expected that continued growth in both commercial and residential sectors will sustain the community's solid economic base. The City anticipates further progress with downtown development projects. These projects include renovation of the former post office building into law offices, renovation of the former Lindau Drug Store into an interior design business and the creation of a new park at the main corner of downtown at River Centre.

Cavista Corp., the largest real estate development firm in the area, completed a new office building on Monroe Street in 1999. This new building will serve as the company's new headquarters. Construction of a new office building on the final vacant parcel in the Stonebridge development is expected to begin in 2000.

The Sylvania Downtown Partnership, a special improvement district (S.I.D.) created by the City and property owners, continued working towards improvements and maintenance of the downtown with assessments collected from the property owners.

MAJOR INITIATIVES

An offer was accepted for additional City-owned property in the downtown for a new office building along the Ten-Mile Creek. This building will add approximately 13,000 square feet of office space to the downtown area.

The City continues to work with commercial development firms on the River Center Project. This City-owned property, in the heart of the downtown, is expected to provide additional office space and parking for developing businesses downtown.

CAPITAL IMPROVEMENTS

PRESENT:

There were several major capital improvement projects initiated and/or continued during 1999:

- Residential street repairs continued for a fourth year as part of a five-year program to repair neighborhood streets. The budget for these projects is \$250,000 each year, spent out of the City's capital improvements funds.

- Repairs were made to the Silica Road pedestrian bridge, which crosses the Ten Mile Creek.
- Contracts were awarded for improvements to South Main Street including sewer line repair and pavement restoration. Work is expected to begin in early 2000.
- A mezzanine was installed at the Parks and Forestry building to provide additional storage area.
- The municipal parking lot on Maplewood Avenue was expanded to provide more parking for the downtown area and the City's Municipal Building.
- Ravine Drive was resurfaced from Harroun Road to South Main Street in 1999. This project included new waterlines and sewerlines for the residents.
- The Service Department continued its implementation of a computerized Geographic Information System for the City's infrastructure and utilities.
- The multi-million dollar road improvement project for Sylvania Avenue and McCord Road began in 1999. This is a joint project between the City, Lucas County and the Ohio Public Works Commission. Work will resume in 2000, which features road widening, drainage, curbing and waterlines.

FUTURE:

- Renovation of the Municipal Building to include: police headquarters, council chambers and the telecommunications center will take place in 2000.
- Under a lease agreement with Hanson Aggregates Midwest, Inc., a "fossil park" will be developed by the City on their 40 acre quarry property. This is expected to be a unique educational experience for those interested in geological studies.
- The Sylvania Historical Commission continues to add to and improve the historical village in the downtown area. A replica of a blacksmith and woodworkers' shop is expected to be completed next year and plans have begun to construct a stone schoolhouse building shortly thereafter.
- The City has begun discussions with Sylvania Township concerning the possibility of forming a Joint Economic Development District (JEDD) within the community.

FINANCIAL INFORMATION

ACCOUNTING CONTROLS

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City Administration and members of the finance office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

BUDGETARY CONTROL

Budgetary control is maintained within the personal services, contractual services, materials and supplies, and capital outlay categories within each department through the encumbering of estimated purchase amounts prior to the release of formal purchase orders to vendors. Open encumbrances as of December 31, 1999 are reported as reservations of fund balances within this report.

FUND CATEGORIES AND TYPES

The City of Sylvania has classified its funds into three categories. These categories include governmental funds, proprietary funds and fiduciary funds. The funds within each category are described as follows:

Governmental Funds--Governmental funds are those through which most governmental functions typically are financed. The acquisition, use and balance of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is based upon determination of financial position and changes in financial position. The following are the City's governmental fund types:

General Fund--This fund is the general operating fund of the City. It is used to account for all revenues and expenditures which are not required to be accounted for in another fund.

Special Revenue Funds--These funds account for revenues from specifically earmarked sources. The uses and limitations of each fund are specified by city ordinances or Federal and State statutes.

Debt Service Funds--These funds are used to account for the accumulation of resources for, and the payment of, general obligation and special assessment long-term principal and interest.

Capital Projects Funds--These funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Funds--Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those found in the private sector. The measurement focus is based upon determination of net income, financial position and cash flows. The following are the City's proprietary fund types:

Enterprise Funds--These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The City utilizes three enterprise funds to account for the operation of the Water, Sewer, and Resource Recovery Fund.

Internal Service Fund--This fund is used to account for the financing of services provided by one department to other departments or agencies of the governmental unit or to other governmental units on a cost-reimbursement basis.

Fiduciary Funds

Expendable Trust, Nonexpendable Trust and Agency Funds--These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

In addition to the above funds, the City also maintains two account groups:

General Fixed Assets Account Group--This account group is used to account for all fixed assets other than those accounted for in the proprietary fund.

General Long-Term Obligations Account Group--This account group is used to account for all long-term debt obligations that are not a specific liability of a proprietary fund.

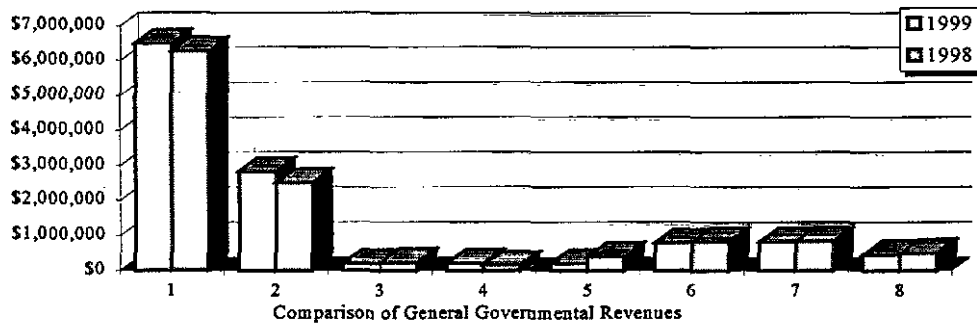
FINANCIAL HIGHLIGHTS

GOVERNMENTAL OPERATIONS

Revenues for general governmental functions (including the general fund, special revenue funds and debt service funds) totaled \$12,081,905, representing an increase of \$269,504 (2%) compared to 1998. The 2% increase is primarily the result of an increase in tax revenue as a result of greater income tax collections and an increase in real property taxes.

The amount of 1999 revenues, the percent of total revenues for the year and increases/(decreases) over/under 1998 are presented below:

Revenue Source	Total 1999 Revenues	Percent of Total	Increase (Decrease) over 1998
1. Taxes	\$6,499,454	53.79%	\$217,713
2. Intergovernmental Revenue	2,841,487	23.52%	322,949
3. Charges for Service	213,616	1.77%	(25,101)
4. Licenses and Permits	212,409	1.76%	51,576
5. Investment Earnings	212,709	1.76%	(205,206)
6. Special Assessments	802,341	6.64%	(33,978)
7. Fines and Forfeitures	830,613	6.87%	(23,502)
8. All Other Revenue	469,276	3.89%	(34,947)
Total	\$12,081,905	100.00%	\$269,504

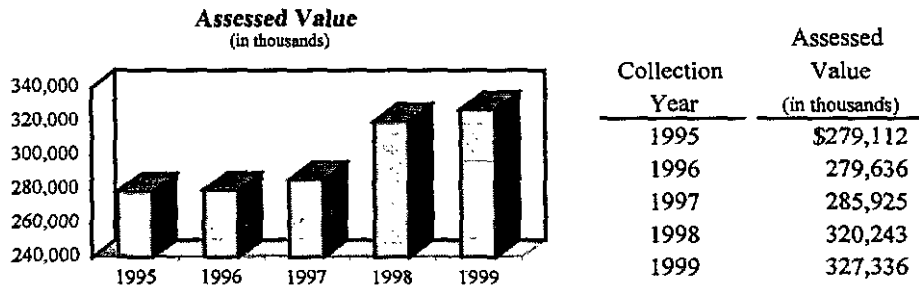


The increase in tax revenue can be attributed to both income tax and real property tax collections being greater in 1999. Intergovernmental revenues were also higher during 1999. This included reimbursements from the state workers' compensation program and from the County emergency 911 system. Increased cable franchise fees provided more license and permit revenue for the year. Lower interest rates accounted for smaller investment earnings. Fewer special assessments were collected, as the assessment period for some projects expired. Service charges were lower as more residents qualified for the refuse collection and disposal fee exemption. Fines and forfeitures were lower than the previous year, when several large drug enforcement awards were paid to the City.

Property taxes are levied and collected by the Lucas County Treasurer and remitted periodically to the City by the County Auditor. Property tax rates for the City per \$1,000 of taxable valuation (assessed value of property located with the City, which is approximately 35% of true value) are as follows:

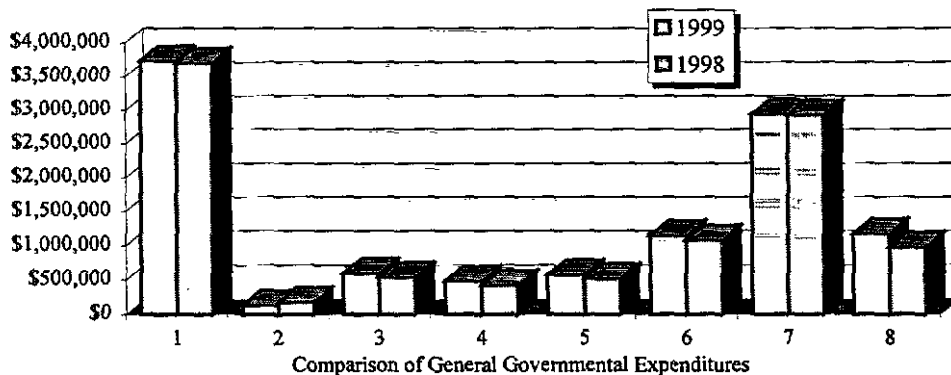
Not Voted:	General Fund Operations	2.00 mills
Voted:	General Fund Operations	1.00
Not Voted:	Police Pension Fund	0.30
Voted:	Police Pension Fund	0.80
Voted:	Bond Retirement Fund	1.00

Total assessed values in the City over the past five years are shown below:



Expenditures for general governmental purposes, (including the general fund, special revenue funds and debt service funds) totaled \$10,792,241 in 1999, an increase of \$437,931 compared to 1998. The amount of expenditures, the percent of total expenditures for the year and increases (decreases) over/under 1998 are presented below:

Expenditures	Total 1999 Expenditures	Percent of Total	Increase (Decrease) over 1998
1. Security of Persons and Property	\$3,735,108	34.61%	\$28,557
2. Public Health and Welfare Services	131,833	1.22%	(47,335)
3. Leisure Time Activities	599,272	5.55%	57,135
4. Community Environment	487,415	4.52%	63,577
5. Basic Utility Services	578,203	5.36%	55,333
6. Transportation	1,142,705	10.59%	66,780
7. General Government	2,947,514	27.31%	15,220
8. Debt Service	1,170,191	10.84%	198,664
Total	\$10,792,241	100.00%	\$437,931



Increases in expenditures for the security of persons, leisure time activities, community environment, basic utility services, transportation and general government were due primarily to wage adjustments, higher fringe benefit costs and purchases of materials and equipment. Interest payments for construction financing accounted for higher debt service expenditures. Lower incarceration costs for prisoners, resulted in a decrease in the public health and welfare services category.

PROPRIETARY OPERATIONS

Enterprise Operations

The City's enterprise operations include the City's water distribution and wastewater collection systems and the resource recovery. The City of Toledo provides water treatment services to the City of Sylvania. The City's 30 year contract with the City of Toledo for the purchase of water at a bulk rate expired in August of 1995. The surcharge rate of 40 percent increased to 50 percent at that time. The City authorized a feasibility study to determine alternative sources of water. Wastewater treatment services are performed by the Lucas County Wastewater Treatment Plant. Line taps, repair, maintenance, meter reading, billing and administrative services are performed by City of Sylvania personnel.

Resource recovery revenues come primarily from intergovernmental grants for recycling, user charges, and sales of recycled material.

Certain pertinent data relating to the enterprise operations of the City is presented below.

	Total Assets	Total Equity	Net Income (Loss)	Return on Assets	Return on Equity
Water	\$8,379,138	\$8,093,446	\$159,725	1.91%	1.97%
Sewer	16,653,221	16,451,076	(429,652)	(2.58%)	(2.61%)
Resource Recovery	216,336	211,744	(46,381)	(21.44%)	(21.90%)

FIDUCIARY OPERATIONS

Trust and agency funds are established to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City maintains expendable trust funds with assets totaling \$218,211 and a nonexpendable trust fund with assets totaling \$1,063. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

DEBT ADMINISTRATION

The City of Sylvania maintained its rating of "Aa3" by Moody's Investor's Service. As a result of a provision in the City's Charter, Sylvania's unvoted general obligation debt is not subject to the so-called "ten-mill debt limit" most Ohio Cities typically face. Instead, the City's voters have authorized a debt limit of up to 15 mills to service unvoted (limited tax) debt of the City. The Charter provides that proceeds of the levy of the tax of up to 15 mills shall first be applied to pay debt service on all unvoted general obligation bonds and notes of the City. The remaining proceeds are to be applied first to the payment of the amount required by law for police and firemen's pensions, and then to other current operating expenses of the City; provided that no more than three mills may be levied annually to pay such other current operating expenses. The total bonded debt of the City at December 31, 1999, was \$8,280,000 consisting of \$436,909 in special assessment bonds, and \$7,843,091 in general obligation bonds.

CASH MANAGEMENT

Investments and deposits of the City of Sylvania are governed by the Uniform Depository Act, Ohio Revised Code Chapter 135, applicable to all political subdivisions, and by the City Charter and various ordinances. The Treasury Investment Board, composed of the Mayor, Director of Finance and Director of Law is responsible for investments and deposits.

Public funds are invested to achieve maximum return without assuming unreasonable risk. Investments are diversified to avoid incurring unreasonable risks relating to a specific type of security or to a particular individual financial institution. Portfolio investments remain sufficiently liquid to ensure that all operating requirements are satisfied in a timely manner.

The City invests primarily in certificates of deposits and repurchase agreements through local banks. The City also participates in the State's pooled asset program, STAR Ohio, and in a pooled asset program through Fifth-Third Bank with a Liquid Asset Management Account (LAM).

All eligible financial institutions must meet the requirements of the Uniform Depository Act which requires the financial institution to maintain a full service facility located in the City of Sylvania and to have a current Agreement for Deposit of Interim Funds with the City.

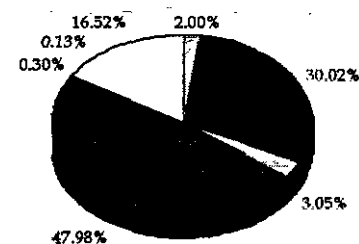
Authorized investments are described in detail in Note 3 of the footnotes to the general purpose financial statements included within the financial section of this comprehensive annual financial report. The City currently has all excess collected balances not needed to cover daily check clearings transferred into a repurchase investment account at Capital Bank, Sylvania, Ohio. All funds held in the repurchase investment account are collateralized with eligible securities as defined by Chapter 135 of Ohio Revised Code, held in the City's name at the Federal Reserve Bank, Cleveland, Ohio.

Over the past twelve months, the City's investment yield has been strong. It has compared favorably with yields on other types of short-term eligible investments i.e., 90 day Treasury Bills and 90 day certificate of deposit. The yields are monitored on a regular basis and when the point spread is sufficient to justify the loss of immediate liquidity and the absence of specific collateral pledged in the City's name, other types of authorized investments, collateralized as and if required, may be considered for the City's portfolio.

The City's cash resources were invested as follows at December 31, 1999:

Cash Resources	1999	%
Cash and Investments	\$73,770	0.30%
Mutual Funds	32,368	0.13%
US Treasury Notes	4,131,890	16.52%
FHLMC Note	500,825	2.00%
STAR Ohio	7,506,853	30.02%
Repurchase Agreement	762,373	3.05%
Certificates of Deposit	12,000,000	47.98%
Total	\$25,008,079	100.00%

1999



The amount of interest earned on investments for fiscal year 1999 was \$1,072,046. Interest earnings are credited to the Water, Sewer, and Capital Improvements Funds based on a ratio of fund equity to total fund balances. All other interest earnings are credited to the City's General Fund. Parks and Recreation Fund monies are invested through the Toledo Community Foundation and interest earnings are credited to the Parks and Recreation Fund.

RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has contracted with various private carriers for the provision of property, general liability, automotive damage, police professional liability, public officials liability, boiler and machinery damage/loss, umbrella liability, and crime and employee dishonesty.

Deductible levels for the various policies have been selected so as not to expose the City to excessive "first dollars" loss in the case of a claim. Deductibles are \$250 per loss for property damage. In the professional liability areas, no deductible exceeds \$10,000. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three year.

The City has enacted loss control techniques to reduce the frequency and severity of losses to both personnel and property. Annual inspections are made by loss control specialists and industrial safety consultants to identify potential exposures to loss. Equipment and training are provided to comply with State OSHA requirements and driver training conducted by certified trainers is being planned.

OTHER INFORMATION

INDEPENDENT AUDIT

The general purpose financial statements of the City of Sylvania were audited by Auditor of State. The independent accountant's unqualified opinion has been included in this report.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities who qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year only. The City has received Certificates of Achievement for the fiscal years ended December 31, 1995 through 1998. I believe this, our fifth Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting and I am submitting it to GFOA.

PUBLIC DISCLOSURE

The publication of this report represents an important achievement in the ability of the City of Sylvania to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City administration and investors. This report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

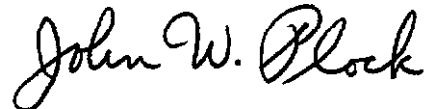
In addition to the citizens of Sylvania, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization that requests it. The extensive effort to prepare and distribute this report is indicative of the City's goal of full disclosure of the City's finances.

ACKNOWLEDGMENTS

Sincere appreciation is extended to the many individuals who have worked diligently and contributed much time and effort in gathering data for this report, particularly the staff of Donald J. Schonhardt & Associates, Inc. who helped this project become a reality.

Finally, special thanks to the members of City Council and the City Administration whose support is necessary for the City of Sylvania to conform to reporting requirements established for municipal governments and to maintain the sound financial position that the City has enjoyed for many years.

Respectfully submitted,



John W. Plock
Director of Finance

THE CITY OF SYLVANIA, OHIO
LUCAS COUNTY
PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 1999

Elected Officials

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>	<u>Years of Service</u>	<u>Surety</u>
Craig A. Stough	Mayor	12/31/01	14	A
Judith A. Young	President of Council	12/31/01	22	A
Dr. Read Backus	Council	12/31/01	28	A
John A. Billis	Council	12/31/99	8	A
Keith M. Haddad	Council	12/31/99	6.4	A
Barbara R. Sears	Council	12/31/01	2	A
Patrick T. Kriner	Council	12/31/99	0.9	A
Bonita P. Scheidel	Council	12/31/99	4	A
M. Scott Ramey	Judge	12/31/99	12	A

Appointed Officials

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>	<u>Years of Service</u>	<u>Surety</u>
John W. Plock	Director of Finance	Indefinite	13	A
George S. Eichenauer	Director of Personnel/ Treasurer	Indefinite	26	A
Jeffery P. Ballmer	Director of Public Service	Indefinite	12	A
Gerald A. Sobb	Director of Public Safety	Indefinite	27	A
Margaret T. Rauch	Clerk of Council	Indefinite	13	A
Linda C. Bischoff	Tax Commissioner	Indefinite	21	A
James E. Moan	Legal Counsel	Indefinite	3	A
Bonnie S. Chromik	Clerk of Court	Indefinite	27	A

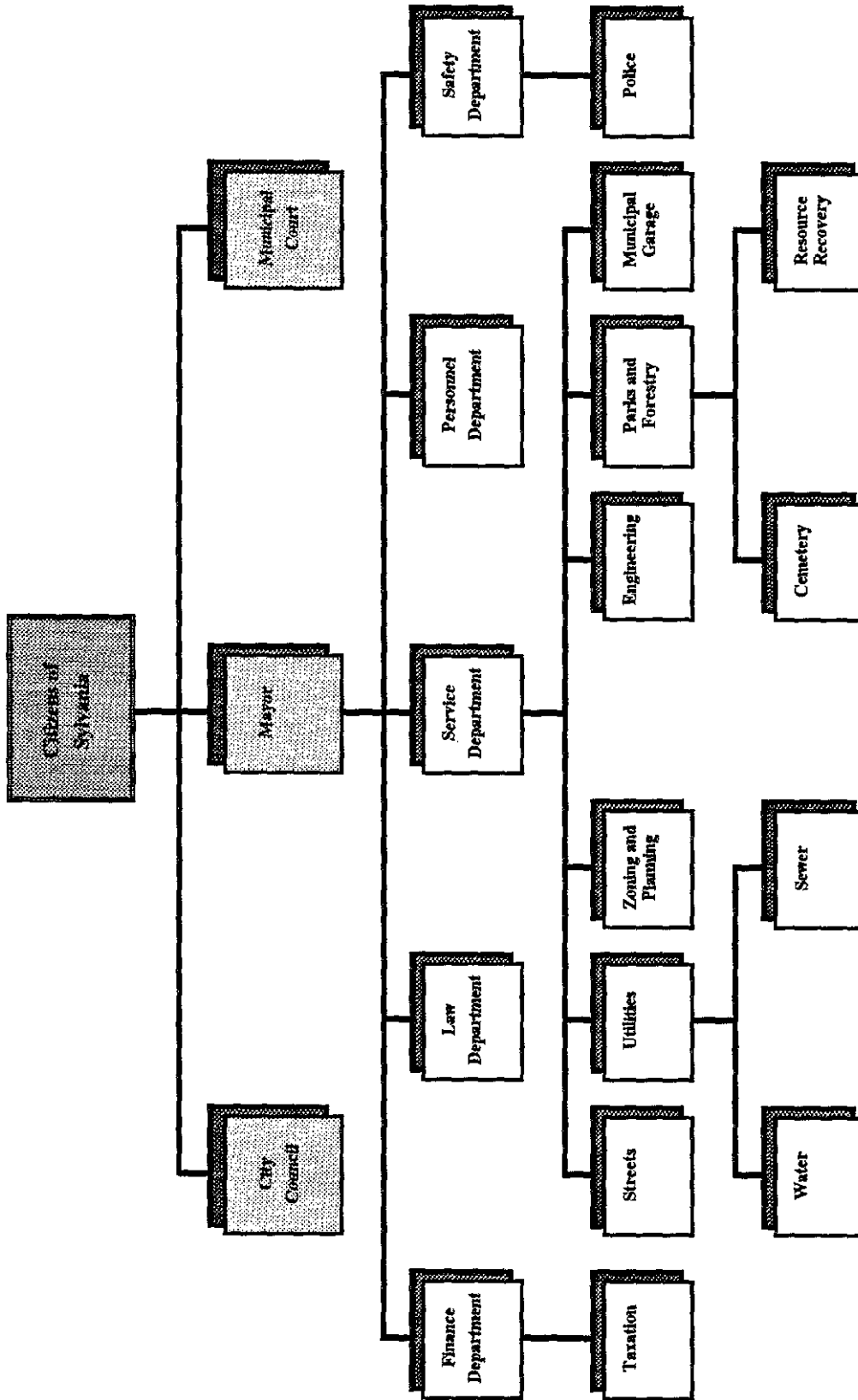
(A) Ohio Farmers Insurance Company, \$100,000

City Address:

City of Sylvania
6730 Monroe Street
Sylvania, Ohio 43560-1948

The City of Sylvania, Ohio

Organizational Chart



Boards and Commissions

- Arts Commission
- Centennial Terrace Recreation Commission
- Board of Zoning Appeals
- Historical Village Commission
- Civil Service Commission
- Municipal Planning Commission
- Records Commission
- Sylvania Conservation Corps Commission

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Sylvania,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Cary Brueck
President

Jeffrey L. Esoll
Executive Director



City Of Sylvania

FINANCIAL SECTION

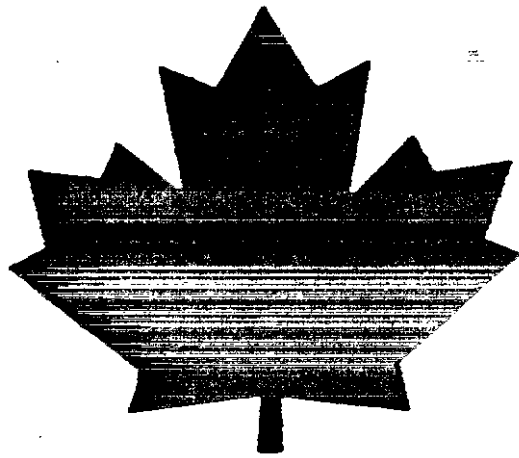




Judge M. Scott Ramey



The new Sylvania Municipal Court Building was completed in January of 1999.





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

One Government Center
Room 1420
Toledo, Ohio 43604-2246
Telephone 419-245-2811
800-443-9276
Facsimile 419-245-2484
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

City of Sylvania
Lucas County
6730 Monroe Street
Sylvania, Ohio 43560-1948

To the City Council:

We have audited the accompanying general-purpose financial statements of the City of Sylvania, Lucas County, (the City) as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City, as of December 31, 1999, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2000 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the City, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

Jim Petro
Auditor of State

June 15, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS

THE FOLLOWING GENERAL PURPOSE FINANCIAL STATEMENTS, ALONG WITH THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, PRESENT AN OVERVIEW OF THE CITY'S FINANCIAL POSITION AT DECEMBER 31, 1999 AND THE RESULTS OF OPERATIONS AND CASH FLOWS OF ITS PROPRIETARY AND NONEXPENDABLE TRUST FUNDS FOR THE YEAR THEN ENDED.

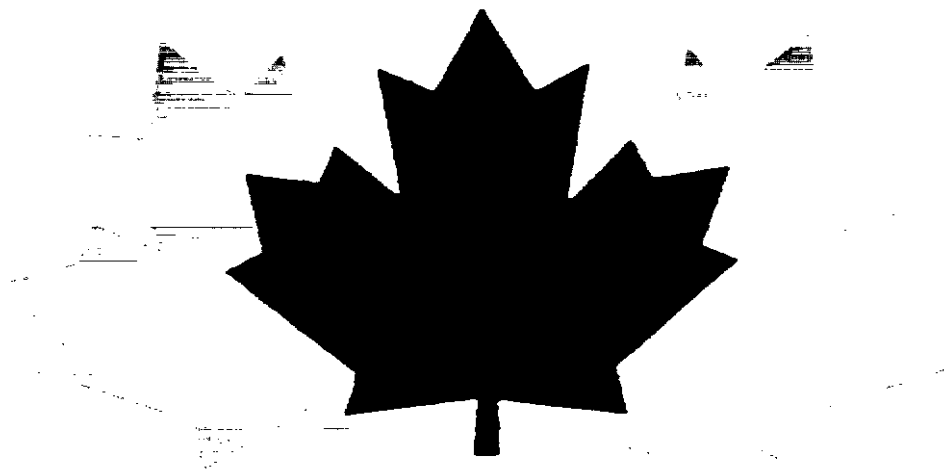
**THE CITY OF SYLVANIA, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1999**

	Governmental			Proprietary			Fiduciary		Account		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Fund	Trust and Agency Funds	General Fixed Assets	General Long-Term Obligations	Totals (Memorandum Only)	
Assets and Other Debits:											
Assets:											
Cash and Cash Equivalents	\$161,770	\$1,943,048	\$125,140	\$4,795,964	\$1,103,225	\$18,141	\$227,013	\$0	\$0	\$8,374,301	
Investments	482,954	0	0	12,836,475	3,313,286	0	0	0	0	16,632,715	
Receivables (net of allowances for doubtful accounts):											
Taxes	1,273,507	938,280	342,281	142,368	0	0	0	0	0	2,696,436	
Accounts	127,873	1,935	0	9,521	733,853	0	0	0	0	873,182	
Interest	5,074	0	0	133,657	34,499	0	455	0	0	173,685	
Special Assessments	0	309,933	447,612	0	0	0	0	0	0	757,545	
Intergovernmental Receivables	25,806	125,673	0	42,000	0	0	19,103	0	0	212,582	
Inventory of Supplies at Cost	157,117	228,704	0	0	126,265	34,737	0	0	0	546,823	
Prepaid Items	18,255	9,279	0	0	28,040	597	0	0	0	56,171	
Restricted Assets:											
Cash and Cash Equivalents	0	0	0	0	0	0	1,063	0	0	1,063	
Fixed Assets (net of accumulated depreciation)	0	0	0	0	19,909,527	34,588	0	20,434,721	0	40,378,836	
Construction In Progress	0	0	0	0	0	0	0	170,301	0	170,301	
Other Debits:											
Amount Available in Debt Service Funds	0	0	0	0	0	0	0	0	190,618	190,618	
Amount to be Provided for General Long-Term Obligations	0	0	0	0	0	0	0	0	9,898,916	9,898,916	
Total Assets and Other Debits	\$2,252,356	\$3,556,852	\$915,033	\$17,959,985	\$25,248,695	\$88,063	\$247,634	\$20,605,022	\$10,089,334	\$80,963,174	

(Continued)

	Governmental			Proprietary			Fiduciary			Account		
	Fund Types			Fund Types			Fund Types			Groups		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Fund	Trust and Agency Funds	General Fixed Assets	General Long-Term Obligations	Totals (Memorandum Only)		
Accounts Payable	\$335,042	\$77,182	\$2,522	\$46,237	\$40,563	\$6,544	\$903	\$0	\$0	\$508,983		
Accrued Wages and Benefits	74,609	109,316	0	0	18,318	2,389	0	0	0	204,632		
Intergovernmental Payables	13,842	0	0	0	117,779	0	0	0	0	131,621		
Due to Others	0	0	0	0	0	0	28,360	0	0	28,360		
Deferred Revenue	1,069,468	795,983	721,893	150,886	0	0	0	0	0	2,738,230		
Compensated Absences Payable	30,224	3,963	0	0	208,750	45,702	0	0	0	1,257,652		
Capital Leases Payable	0	0	0	0	107,019	0	0	0	0	186,473		
Ohio Public Works Commission Loan Payable	0	0	0	0	0	0	0	0	0	79,454		
Promissory Notes Payable	0	0	0	0	0	0	0	0	0	254,893		
General Obligation Bonds Payable	0	0	0	0	0	0	0	0	0	506,174		
Special Assessment Bonds Payable	0	0	0	0	0	0	0	0	0	7,843,091		
Special Assessment Bonds Payable with Governmental Commitment	0	0	0	0	0	0	0	0	0	436,909		
Total Liabilities	1,523,185	986,444	724,415	197,123	492,429	54,635	29,263	0	10,089,534	14,097,028		
Equity and Other Credits:												
Investment in General Fixed Assets	0	0	0	0	0	0	0	20,605,022	0	20,605,022		
Contributed Capital	0	0	0	0	21,329,965	40,092	0	0	0	21,370,057		
Retained Earnings (Accumulated Deficit):												
Unreserved	0	0	0	0	3,426,301	(6,664)	0	0	0	3,419,637		
Fund Balances:												
Reserved for Encumbrances	15,326	97,199	0	269,394	0	0	1,482	0	0	383,401		
Reserved for Supplies Inventory	157,117	228,704	0	0	0	0	0	0	0	385,821		
Reserved for Prepaid Items	18,255	9,279	0	0	0	0	0	0	0	27,534		
Reserved for Debt Service	0	0	190,618	0	0	0	0	0	0	190,618		
Reserved for Endowments	0	0	0	0	0	0	1,063	0	0	1,063		
Unreserved:												
Undesignated	538,473	2,235,226	0	17,493,468	0	0	215,826	0	0	20,482,993		
Total Equity and Other Credits	729,171	2,570,408	190,618	17,762,862	24,756,266	33,428	218,371	20,605,022	0	66,866,146		
Total Liabilities, Equity and Other Credits	\$2,252,356	\$3,556,852	\$915,033	\$17,959,985	\$25,248,695	\$88,063	\$247,634	\$20,605,022	\$10,089,534	\$80,963,174		

The notes to the general purpose financial statements are an integral part of this statement.



THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>Governmental</i>			<i>Fiduciary</i>		Totals (Memorandum Only)
	<i>Fund Types</i>			<i>Fund Type</i>		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Funds	
Revenues:						
Taxes	\$1,872,957	\$4,336,470	\$290,027	\$1,001,803	\$0	\$7,501,257
Intergovernmental Revenues	1,799,731	1,005,147	36,609	234,275	19,943	3,095,705
Charges for Services	213,616	0	0	0	0	213,616
Licenses, Permits and Fees	212,409	0	0	0	0	212,409
Investment Earnings	212,709	0	0	656,162	5,835	874,706
Special Assessments	0	645,107	157,234	0	0	802,341
Fines and Forfeitures	786,555	44,058	0	130,891	0	961,504
All Other Revenues	271,240	34,833	163,203	378,420	72,410	920,106
Total Revenues	5,369,217	6,065,615	647,073	2,401,551	98,188	14,581,644
Expenditures:						
Current:						
Security of Persons and Property	2,754,581	980,527	0	0	14,655	3,749,763
Public Health and Welfare Services	131,833	0	0	0	0	131,833
Leisure Time Activities	599,272	0	0	0	0	599,272
Community Environment	296,824	190,591	0	0	17,907	505,322
Basic Utility Services	389,757	188,446	0	0	0	578,203
Transportation	161,330	981,375	0	0	0	1,142,705
General Government	2,522,970	418,914	5,630	0	10,193	2,957,707
Other Expenditures	0	0	0	0	332	332
Capital Outlay	0	0	0	2,467,762	0	2,467,762
Debt Service:						
Principal Retirements	0	0	668,000	100,934	0	768,934
Interest and Fiscal Charges	0	0	502,191	37,933	0	540,124
Total Expenditures	6,856,567	2,759,853	1,175,821	2,606,629	43,087	13,441,957
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,487,350)	3,305,762	(528,748)	(205,078)	55,101	1,139,687
Other Financing Sources (Uses):						
Operating Transfers In	1,695,200	624,763	402,710	2,910,355	0	5,633,028
Operating Transfers Out	(433,321)	(3,653,302)	(19,515)	(1,403,000)	0	(5,509,138)
Total Other Financing Sources (Uses)	1,261,879	(3,028,539)	383,195	1,507,355	0	123,890
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(225,471)	277,223	(145,553)	1,302,277	55,101	1,263,577
Fund Balance Beginning of Year	928,300	2,292,182	336,171	16,460,585	162,207	20,179,445
Increase in Inventory Reserve	26,342	1,003	0	0	0	27,345
Fund Balance End of Year	\$729,171	\$2,570,408	\$190,618	\$17,762,862	\$217,308	\$21,470,367

The notes to the general purpose financial statements are an integral part of this statement.

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>General Fund</i>			<i>Special Revenue Funds</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$1,860,700	\$1,873,218	\$12,518	\$4,528,900	\$4,331,357	(\$197,543)
Intergovernmental Revenues	1,795,900	1,844,852	48,952	917,674	921,354	3,680
Charges for Services	217,000	214,156	(2,844)	0	0	0
Licenses, Permits and Fees	183,000	191,463	8,463	0	0	0
Investment Earnings	261,500	219,345	(42,155)	0	0	0
Special Assessments	0	0	0	639,635	645,107	5,472
Fines and Forfeitures	712,500	792,082	79,582	38,000	44,336	6,336
All Other Revenues	312,350	268,871	(43,479)	14,640	34,834	20,194
Total Revenues	5,342,950	5,403,987	61,037	6,138,849	5,976,988	(161,861)
Expenditures:						
Current:						
Security of Persons and Property	2,836,790	2,807,019	29,771	954,608	944,791	9,817
Public Health and Welfare Services	166,471	162,181	4,290	0	0	0
Leisure Time Activities	567,131	551,621	15,510	0	0	0
Community Environment	303,627	295,371	8,256	232,744	196,278	36,466
Basic Utility Services	348,282	345,167	3,115	363,170	330,199	32,971
Transportation	165,781	159,515	6,266	1,033,550	1,022,663	10,887
General Government	2,578,880	2,441,011	137,869	465,032	439,094	25,938
Other Expenditures	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	6,966,962	6,761,885	205,077	3,049,104	2,933,025	116,079
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,624,012)	(1,357,898)	266,114	3,089,745	3,043,963	(45,782)
Other Financing Sources (Uses):						
Proceeds from General Obligation Notes	0	0	0	0	0	0
Operating Transfers In	1,695,200	1,695,200	0	626,765	624,763	(2,002)
Operating Transfers Out	(433,325)	(433,321)	4	(3,653,302)	(3,653,302)	0
Total Other Financing Sources (Uses)	1,261,875	1,261,879	4	(3,026,537)	(3,028,539)	(2,002)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(362,137)	(96,019)	266,118	63,208	15,424	(47,784)
Fund Balance at Beginning of Year	451,719	451,719	0	1,710,895	1,710,895	0
Prior Year Encumbrances	181,872	181,872	0	116,036	116,036	0
Fund Balance at End of Year	\$271,454	\$537,572	\$266,118	\$1,890,139	\$1,842,355	(\$47,784)

The notes to the general purpose financial statements are an integral part of this statement.

(Continued)

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>Debt Service Funds</i>			<i>Capital Projects Funds</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$296,000	\$290,027	(\$5,973)	\$990,000	\$1,003,080	\$13,080
Intergovernmental Revenues	37,000	36,609	(391)	217,256	234,275	17,019
Charges for Services	0	0	0	0	0	0
Licenses, Permits and Fees	0	0	0	0	0	0
Investment Earnings	0	0	0	600,000	789,610	189,610
Special Assessments	168,110	157,234	(10,876)	0	0	0
Fines and Forfeitures	0	0	0	131,000	131,652	652
All Other Revenues	163,212	163,203	(9)	50,000	382,563	332,563
Total Revenues	664,322	647,073	(17,249)	1,988,256	2,541,180	552,924
Expenditures:						
Current:						
Security of Persons and Property	0	0	0	0	0	0
Public Health and Welfare Services	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0	0
Community Environment	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Transportation	0	0	0	0	0	0
General Government	24,700	5,630	19,070	0	0	0
Other Expenditures	0	0	0	0	0	0
Capital Outlay	0	0	0	4,352,245	2,959,667	1,392,578
Debt Service:						
Principal Retirement	668,000	668,000	0	100,934	100,934	0
Interest and Fiscal Charges	512,600	503,444	9,156	37,933	37,933	0
Total Expenditures	1,205,300	1,177,074	28,226	4,491,112	3,098,534	1,392,578
Excess (Deficiency) of Revenues Over (Under) Expenditures	(540,978)	(530,001)	10,977	(2,502,856)	(557,354)	1,945,502
Other Financing Sources (Uses):						
Proceeds from General Obligation Notes	0	0	0	1,700,000	0	(1,700,000)
Operating Transfers In	439,140	402,710	(36,430)	2,910,355	2,910,355	0
Operating Transfers Out	(19,515)	(19,515)	0	(1,439,466)	(1,403,000)	36,466
Total Other Financing Sources (Uses)	419,625	383,195	(36,430)	3,170,889	1,507,355	(1,663,534)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(121,353)	(146,806)	(25,453)	668,033	950,001	281,968
Fund Balance at Beginning of Year	271,946	271,946	0	15,328,611	15,328,611	0
Prior Year Encumbrances	0	0	0	1,057,846	1,057,846	0
Fund Balance at End of Year	\$150,593	\$125,140	(\$25,453)	\$17,054,490	\$17,336,458	\$281,968

(Continued)

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>Expendable Trust Funds</i>			<i>Totals (Memorandum Only)</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$0	\$0	\$0	\$7,675,600	\$7,497,682	(\$177,918)
Intergovernmental Revenues	0	840	840	2,967,830	3,037,930	70,100
Charges for Services	0	0	0	217,000	214,156	(2,844)
Licenses, Permits and Fees	0	0	0	183,000	191,463	8,463
Investment Earnings	0	727	727	861,500	1,009,682	148,182
Special Assessments	0	0	0	807,745	802,341	(5,404)
Fines and Forfeitures	0	0	0	881,500	968,070	86,570
All Other Revenues	63,000	72,447	9,447	603,202	921,918	318,716
Total Revenues	63,000	74,014	11,014	14,197,377	14,643,242	445,865
Expenditures:						
Current:						
Security of Persons and Property	19,723	14,213	5,510	3,811,121	3,766,023	45,098
Public Health and Welfare Services	0	0	0	166,471	162,181	4,290
Leisure Time Activities	0	0	0	567,131	551,621	15,510
Community Environment	20,000	17,930	2,070	556,371	509,579	46,792
Basic Utility Services	0	0	0	711,452	675,366	36,086
Transportation	0	0	0	1,199,331	1,182,178	17,153
General Government	14,700	12,933	1,767	3,083,312	2,898,668	184,644
Other Expenditures	400	332	68	400	332	68
Capital Outlay	0	0	0	4,352,245	2,959,667	1,392,578
Debt Service:						
Principal Retirement	0	0	0	768,934	768,934	0
Interest and Fiscal Charges	0	0	0	550,533	541,377	9,156
Total Expenditures	54,823	45,408	9,415	15,767,301	14,015,926	1,751,375
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,177	28,606	20,429	(1,569,924)	627,316	2,197,240
Other Financing Sources (Uses):						
Proceeds from General Obligation Notes	0	0	0	1,700,000	0	(1,700,000)
Operating Transfers In	0	0	0	5,671,460	5,633,028	(38,432)
Operating Transfers Out	0	0	0	(5,545,608)	(5,509,138)	36,470
Total Other Financing Sources (Uses)	0	0	0	1,825,852	123,890	(1,701,962)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	8,177	28,606	20,429	255,928	751,206	495,278
Fund Balance at Beginning of Year	152,258	152,258	0	17,915,429	17,915,429	0
Prior Year Encumbrances	1,174	1,174	0	1,356,928	1,356,928	0
Fund Balance at End of Year	\$161,609	\$182,038	\$20,429	\$19,528,285	\$20,023,563	\$495,278

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>Proprietary Fund Types</i>		<i>Fiduciary Fund Type</i>	Totals (Memorandum Only)
	Enterprise Funds	Internal Service Fund	Non- Expendable Trust Fund	
Operating Revenues:				
Charges for Services	\$4,943,822	\$61,482	\$0	\$5,005,304
Other Operating Revenues	199,899	0	0	199,899
Total Operating Revenues	5,143,721	61,482	0	5,205,203
Operating Expenses:				
Personal Services	1,179,447	166,019	0	1,345,466
Materials and Supplies	205,120	70,126	0	275,246
Contractual Services	3,259,711	9,786	0	3,269,497
Depreciation	656,881	4,316	0	661,197
Total Operating Expenses	5,301,159	250,247	0	5,551,406
Operating Loss	(157,438)	(188,765)	0	(346,203)
Nonoperating Revenues (Expenses):				
Investment Earnings	197,340	0	0	197,340
Loss on Disposal of Fixed Assets	(19,005)	0	0	(19,005)
Other Nonoperating Revenues	0	447	0	447
Total Nonoperating Revenues (Expenses)	178,335	447	0	178,782
Income (Loss) Before Operating Transfers	20,897	(188,318)	0	(167,421)
Operating Transfers:				
Operating Transfers In	104,720	213,315	0	318,035
Operating Transfers Out	(441,925)	0	0	(441,925)
Total Operating Transfers	(337,205)	213,315	0	(123,890)
Net Income (Loss)	(316,308)	24,997	0	(291,311)
Retained Earnings (Accumulated Deficit) / Fund Balance at Beginning of Year	3,742,609	(31,661)	1,063	3,712,011
Retained Earnings (Accumulated Deficit) / Fund Balance at End of Year	\$3,426,301	(\$6,664)	\$1,063	\$3,420,700

The notes to the general purpose financial statements are an integral part of this statement.

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>Proprietary</u> <u>Fund Types</u>		<u>Fiduciary</u> <u>Fund Type</u>	Totals (Memorandum Only)
	Enterprise Funds	Internal Service Fund	Non- Expendable Trust Fund	
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$5,178,165	\$61,929	\$0	\$5,240,094
Cash Payments for Goods and Services	(3,460,045)	(81,167)	0	(3,541,212)
Cash Payments to Employees	(1,152,039)	(161,338)	0	(1,313,377)
Net Cash Provided (Used) by Operating Activities	<u>566,081</u>	<u>(180,576)</u>	<u>0</u>	<u>385,505</u>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Transfers In from Other Funds	104,720	213,315	0	318,035
Transfers Out to Other Funds	(441,925)	0	0	(441,925)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(337,205)</u>	<u>213,315</u>	<u>0</u>	<u>(123,890)</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Acquisition and Construction of Assets	(462,894)	(20,699)	0	(483,593)
Net Cash Used for Capital and Related Financing Activities	<u>(462,894)</u>	<u>(20,699)</u>	<u>0</u>	<u>(483,593)</u>
<u>Cash Flows from Investing Activities:</u>				
Sale of Investments	207,872	0	0	207,872
Receipts of Interest	247,387	0	0	247,387
Net Cash Provided by Investing Activities	<u>455,259</u>	<u>0</u>	<u>0</u>	<u>455,259</u>
Net Increase in Cash and Cash Equivalents	221,241	12,040	0	233,281
Cash and Cash Equivalents at Beginning of Year	881,984	6,101	1,063	889,148
Cash and Cash Equivalents at End of Year	<u>\$1,103,225</u>	<u>\$18,141</u>	<u>\$1,063</u>	<u>\$1,122,429</u>
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>				
Cash and Cash Equivalents	\$1,103,225	\$18,141	\$227,013	\$1,348,379
Restricted Cash and Cash Equivalents	0	0	1,063	1,063
Less Cash in Expendable Trust Funds	0	0	(198,653)	(198,653)
Less Cash in Agency Funds	0	0	(28,360)	(28,360)
Cash and Cash Equivalents at End of Year	<u>\$1,103,225</u>	<u>\$18,141</u>	<u>\$1,063</u>	<u>\$1,122,429</u>

(Continued)

THE CITY OF SYLVANIA, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1999

	<i>Proprietary</i>		<i>Fiduciary</i>	Totals (Memorandum Only)
	<i>Fund Types</i>		<i>Fund Type</i>	
	Enterprise Funds	Internal Service Fund	Non- Expendable Trust Fund	
Reconciliation of Operating Loss to Net Cash				
Provided (Used) by Operating Activities:				
Operating Loss	(\$157,438)	(\$188,765)	\$0	(\$346,203)
Adjustments to Reconcile Operating Loss to				
Net Cash Provided (Used) by Operating Activities:				
Miscellaneous Nonoperating Income	0	447	0	447
Depreciation Expense	656,881	4,316	0	661,197
Changes in Assets and Liabilities:				
Decrease in Accounts Receivable	34,444	0	0	34,444
(Increase) Decrease in Inventory	9,992	(2,496)	0	7,496
(Increase) Decrease in Prepaid Items	(8,524)	508	0	(8,016)
(Decrease) Increase in Accounts Payable	(114,358)	588	0	(113,770)
Decrease in Accrued Wages and Benefits	(9,589)	(1,889)	0	(11,478)
Increase in Intergovernmental Payables	117,779	0	0	117,779
Increase in Compensated Absences	36,894	6,715	0	43,609
Total Adjustments	723,519	8,189	0	731,708
Net Cash Provided (Used) by Operating Activities	\$566,081	(\$180,576)	\$0	\$385,505

Schedule of Noncash Investing, Capital and Financing Activities:

During 1999, the Water and Sewer Funds received \$621,530 and \$362,000 of capital assets respectively, contributed by other funds.

During 1999 the fair value of investments decreased by \$1,608 and \$2,512 in the Water and Sewer Funds respectively.

The notes to the general purpose financial statements are an integral part of this statement.

THE CITY OF SYLVANIA, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Sylvania, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter which provides for a Council/Mayor form of government, was adopted in 1961 and has been amended 3 times (1968, 1984, 1985).

The accompanying general purpose financial statements of the City present the financial position of the various fund types and account groups, the results of operations of the various fund types, and the cash flows of the proprietary and nonexpendable trust funds. The financial statements are presented as of December 31, 1999 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (the "GASB") Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization and either the City's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, there are no potential component units that meet the criteria imposed by GASB Statement No. 14 to be included in the City's reporting entity. The reporting entity of the City includes all funds, account groups, agencies, boards and commissions that are part of the primary government, which includes the following services: public safety, highways and streets, sanitation, cemetery, health and social services, culture and recreation, public improvements, planning and zoning and general administrative services. In addition, the City owns the water distribution and wastewater collection systems and a resource recovery operation which are reported as enterprise funds. Water treatment services are provided by the City of Toledo. Wastewater treatment services are provided by Lucas County.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

1. Jointly Governed Organization

The City in conjunction with the Sylvania Township Trustees and the Sylvania City School District formed the Sylvania Area Joint Recreation District (the "SAJRD") under the authority of Ohio Revised Code Section 755.14 (C). The SAJRD Board of Trustees is composed of twelve members, four of whom are appointed by each of the three separate governmental entities identified above. Funding for the SAJRD is provided by a voter approved tax levy on all real property located within Sylvania Township. Taxes are collected by the County Auditor and remitted to the SAJRD Board of Trustees. The SAJRD is fiscally independent of the City and the SAJRD's financial statements have not been included within the City's reporting entity.

The SAJRD operates the City-owned Tam O'Shanter ice skating complex under an agreement with the City. The terms of the agreement require the SAJRD to pay the City an annual amount equal to the City's debt service on the ice skating complex and reimbursement of any building improvements made to the facility by the City. The total amount received by the City in 1999 from the SAJRD was \$163,203 for debt service.

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

Governmental Funds - Those funds through which most governmental functions are typically financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's governmental fund types:

General Fund - This fund is used to account for all financial resources except those accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio, and the limitations of the City Charter.

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Debt Service Funds - These funds are used for the accumulation of resources for the payment of general obligation and special assessment long-term debt principal and interest other than those accounted for in the proprietary funds.

Capital Projects Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Proprietary Funds

The proprietary funds are accounted for on a "economic resources" measurement focus. This measurement focus provides that all assets and liabilities associated with the operation of the proprietary funds are included on the balance sheet. Fund equity (i.e., net assets) are segregated into contributed capital and retained earnings components. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Fund - This fund is used to account for the financing of services provided by one department to other departments or agencies of the governmental unit or to other governmental units on a cost-reimbursement basis. The City created the City Garage Internal Service Fund to account for revenues and expenses associated with maintaining the City's motor transport equipment.

Fiduciary Funds

Trust and Agency Funds - These funds are used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The City maintains expendable trust funds, a nonexpendable trust fund and an agency fund. The expendable trust funds are accounted for and reported similarly to a governmental fund. The nonexpendable trust fund is accounted for and reported similarly to proprietary funds. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Account Groups - To make a clear distinction between fixed assets related to specific funds and those of general government and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Assets Account Group - This account group is established to account for fixed assets of the City other than those accounted for in the proprietary funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term debt and other long-term liabilities of the City except those accounted for in the proprietary funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds and expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due. Revenues considered susceptible to accrual at year end include income taxes withheld by employers, interest on investments and state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenues, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues, are recorded as revenues when received in cash because generally these revenues are not measurable until actually received.

Special assessment installments which are measurable, but not available at December 31, are recorded as deferred revenue. Property taxes measurable as of December 31, 1999, but which are not intended to finance 1999 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenue as further described in Note 4.

Pursuant to GASB Statement No. 20, "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*," the City follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements.

The accrual basis of accounting is utilized for reporting purposes by the proprietary and non-expendable trust funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

D. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental and expendable trust funds are required to be reported. The primary level of budgetary control is at the object level within each department. Budgetary modifications may only be made by ordinance of the City Council.

1. Tax Budget

By July 15, the Mayor submits an annual tax budget for the following fiscal year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure.

On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the previous year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 1999.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified by the county budget commission. The allocation of appropriations among departments and objects within a fund may be modified during the year only by an ordinance of City Council. The Finance Director is authorized to transfer appropriations between objects of expenditure budgeted within the same function, so long as total appropriations for each function

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

3. Appropriations (Continued)

do not exceed the amount approved by Council. During the year, several supplemental appropriations were necessary to budget for capital improvements, vehicle purchases, community service programs, and various incidental expenditures. The supplemental appropriations increased year end appropriations by approximately 14% over the appropriation ordinance approved in January, 1999. The budgetary figures which appear in the "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--All Governmental Fund Types and Expendable Trust Funds" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as reservations of fund balances for governmental funds in the accompanying general purpose financial statements.

5. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

6. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)6. **Budgetary Basis of Accounting** (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the governmental funds and expendable trust funds:

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses				
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Funds
GAAP Basis (as reported)	(\$225,471)	\$277,223	(\$145,553)	\$1,302,277	\$55,101
Increase (Decrease):					
Accrued Revenues at December 31, 1999 received during 2000	(362,191)	(579,838)	(68,000)	(160,698)	(34,610)
Accrued Revenues at December 31, 1998 received during 1999	396,961	491,211	68,000	300,327	10,436
Accrued Expenditures at December 31, 1999 paid during 2000	453,717	190,461	2,522	46,237	903
Accrued Expenditures at December 31, 1998 paid during 1999	(262,627)	(262,644)	(3,775)	(226,199)	(1,661)
1998 Prepays for 1999	29,600	8,983	0	0	0
1999 Prepays for 2000	(18,255)	(9,279)	0	0	0
Outstanding					
Encumbrances	(107,753)	(100,693)	0	(311,943)	(1,563)
Budget Basis	<u>(\$96,019)</u>	<u>\$15,424</u>	<u>(\$146,806)</u>	<u>\$950,001</u>	<u>\$28,606</u>

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, the State Treasury Asset Reserve (STAR Ohio), and investments with original maturities of less than three months. The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' share of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 3, "Cash, Cash Equivalents and Investments."

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**F. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. See Note 3, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 1999. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 1999.

G. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the proprietary funds when used.

H. Fixed Assets and Depreciation

The accounting and reporting treatment applied to fixed assets is determined by the ultimate use:

1. Property, Plant and Equipment - General Governmental Purposes

Fixed assets acquired or constructed for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City; therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

General fixed asset values were determined at December 31, 1987 by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

The City has elected not to record depreciation in the General Fixed Assets Account Group.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fixed Assets and Depreciation (Continued)

2. Property, Plant and Equipment - Proprietary Fund

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction, and architectural and engineering fees where applicable. Contributed fixed assets are recorded at fair market value at the date received.

Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives (Years)</u>
Buildings and Improvements	40
Improvements Other Than Buildings	50
Machinery, Equipment, Furniture and Fixtures	5 - 20

I. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	General Obligation Debt Service Fund
Special Assessment Bonds (with governmental commitment)	Special Assessment Debt Service Fund
Ohio Public Works Commission Loan Payable	Capital Improvement Fund
Promissory Notes Payable	Capital Improvement Fund
Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Income Tax Fund Water Fund Sewer Fund Garage Fund
Capital Leases	Capital Improvement Fund Sewer Fund

J. Compensated Absences

Employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute. Vacation earned in a calendar year must be used during the following year. Vacation time cannot carry over into the subsequent year, unless written permission is granted from the Mayor. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Compensated Absences (Continued)

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees expected to become eligible to receive such payments in the future.

K. Pensions

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

L. Interfund Transactions

During the course of normal operations, the City has numerous transactions between funds. Interfund transactions are generally classified as follows:

- Operating transfers are reported as "Other Financing Sources and Uses" in the governmental funds, as "Operating Transfers In" by the recipient fund, and "Operating Transfers Out" by the disbursing fund.
- Residual Equity Transfers are nonroutine or nonrecurring transfers between funds and are reported as additions to or deductions from the fund equity balance. There were no residual equity transfers in 1999.

Transactions that would be treated as revenues and expenditures if the transactions involved organizations external to the City are similarly treated when involving other funds of the City. The City also advances cash from one fund to another as necessary to meet current obligations.

M. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventories of supplies and materials, prepaid items, debt service, endowments and encumbered amounts which have not been accrued at year end.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Contributed Capital

Proprietary fund type contributed capital is recorded at the fair market value of the related assets at the date received. Depreciation on contributed fixed assets resulting from grants, entitlements and shared revenues is recorded as an operating expense and closed along with other operating expenses directly to retained earnings.

O. Restricted Assets

Certain investments are classified as restricted investments on the balance sheet because these funds are being held by a trustee according to the terms of the trust agreement which restricts the uses of investment principal.

P. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Q. Total Columns on Combined Financial Statements - Overview

Total columns on the "Combined Financial Statements-Overview" are captioned "Memorandum Only" to indicate they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund transactions have not been eliminated in the aggregation of this data.

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

A. Fund/Retained Earnings Deficits

The fund deficit at December 31, 1999 of \$64,301 in the Police Pension Fund (special revenue fund) arises from the recognition of expenditures on a modified accrual basis of accounting which are greater than expenditures on the budgetary basis of accounting. The accumulated deficit of \$6,664 in the Garage Fund (internal service fund) arises from the recognition of expenses on the accrual basis of accounting which are greater than expenses on the cash basis of accounting. A deficit does not exist under the budgetary/cash basis of accounting. The general fund provides operating transfers when cash is required, not when accruals occur.

B. Fiscal Officer Compliance

The Finance Director did not encumber all expenditures at the point when the contract was entered into or when orders for goods or services were incurred. The City is working to remedy this situation in the future.

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Excess of Appropriations Over Estimated Resources

For the year ended December 31, 1999 appropriations exceeded estimated resources in the following funds:

Fund	Excess
Special Revenue Fund:	
City Permissive Tax Fund	\$2,545
Debt Service Fund:	
Special Assessment Debt Service Fund	433
Capital Projects Funds:	
Court Capital Improvements Fund	367,726
McCord Road Project Fund	376,535
Internal Service Fund:	
City Garage Fund	22,533

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. In addition, investments are separately held by a number of individual funds.

Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current two year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 110% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3, "*Deposits With Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements*," collateral held in single financial institution collateral pools with securities being held by the pledging financial institution's agent in the pool's name are classified as Category 3.

The GASB has established risk categories for deposits and investments as follows:

Deposits:

- Category 1 Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 Collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Investments:

- Category 1 Insured or registered, or securities held by the City or its agent in the City's name.
- Category 2 Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3 Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent, but not in the City's name.

A. Deposits

At year end the carrying amount of the City's deposits was \$12,071,620 and the bank balance was \$12,274,750. The Federal Deposit Insurance Corporation (FDIC) covered \$300,000 of the bank balance. All remaining deposits were classified as Category 2. In addition, the City had \$2,150 cash on hand.

B. Investments

The City's investments at December 31, 1999 are summarized below:

Categorized Investments	Category 2	Category 3	Fair Value
United States Treasury Notes	\$4,131,890	\$0	\$4,131,890
Federal Home Loan Mortgage Corporation	500,825	0	500,825
Repurchase Agreement	0	762,373	762,373
Total Categorized Investments	4,632,715	762,373	5,395,088
<u>Non-Categorized Investments</u>			
STAR Ohio	N/A	0	7,506,853
Toledo Community Foundation, Inc. (mutual fund)	N/A	0	32,368
Total Non-Categorized Investments	N/A	0	7,539,221
Total Investments	\$4,632,715	\$762,373	\$12,934,309

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. Certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

	Cash and Cash Equivalents *	Investments
Per Combined Balance Sheet	\$8,375,364	\$16,632,715
Certificates of Deposit (with maturities of more than 3 months)	12,000,000	(12,000,000)
Investments:		
STAR Ohio	(7,506,853)	7,506,853
Repurchase Agreement	(762,373)	762,373
Toledo Community Foundation, Inc.	(32,368)	32,368
Per GASB Statement No. 3	<u>\$12,073,770</u>	<u>\$12,934,309</u>

* Includes Cash with Fiscal Agent and Petty Cash

NOTE 4 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 1999 were levied after October 1, 1998 on assessed values as of January 1, 1998, the lien date. Assessed values were established by the County Auditor at 35% of appraised market value. All property is required to be reappraised every six years, and equalization adjustments are made in the third year following reappraisal. The last revaluation was completed in 1994 and the equalization adjustment was completed in 1997. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. Single county taxpayers may pay annually or semi-annually. The first payment is due April 30; the remainder payable by September 20.

NOTE 4 - TAXES (Continued)

A. Property Taxes (Continued)

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Sylvania. The County Auditor periodically remits to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 1999 was \$5.10 per \$1,000 of assessed value. The assessed value upon which the 1999 receipts were based was \$327,335,686. This amount constitutes \$298,392,140 in real property assessed value, \$11,068,610 in public utility assessed value and \$17,874,936 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .510% (5.10 mills) of assessed value.

B. Income Tax

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

NOTE 5 - RECEIVABLES

Receivables at December 31, 1999 consisted of taxes, intergovernmental receivables, special assessments, accounts receivable and interest.

NOTE 6 - OPERATING TRANSFERS

Following is a summary of operating transfers in and out for all funds for 1999:

Fund	Transfer In	Transfer Out
General Fund	\$1,695,200	\$433,321
Special Revenue Funds:		
Street Construction, Maintenance and Repair Fund	440,702	0
City Permissive Tax Fund	0	217,019
State Highway Improvement Fund	0	41,083
City Services Fund	100,000	0
Income Tax Fund	0	3,395,200
COPS Universal Hiring Grant Fund	83,600	0
Federal Equitable Sharing Account Fund	461	0
Total Special Revenue Funds	<u>624,763</u>	<u>3,653,302</u>
Debt Service Funds:		
General Obligation Debt Service Fund	402,710	0
Special Assessment Debt Service Fund	0	19,515
Total Debt Service Funds	<u>402,710</u>	<u>19,515</u>
Capital Projects Funds:		
Capital Improvement Fund	2,510,355	1,313,000
Court Capital Improvement Fund	0	90,000
McCord Road Project Fund	400,000	0
Total Capital Projects Funds	<u>2,910,355</u>	<u>1,403,000</u>
Enterprise Funds:		
Water Fund	9,160	170,961
Sewer Fund	0	270,964
Resource Recovery Fund	95,560	0
Total Enterprise Funds	<u>104,720</u>	<u>441,925</u>
Internal Service Fund:		
City Garage Fund	213,315	0
Totals	<u>\$5,951,063</u>	<u>\$5,951,063</u>

NOTE 7 - FIXED ASSETS

A. General Fixed Assets

Summary by category of changes in general fixed assets:

Category	December 31, 1998	Additions	Deletions	December 31, 1999
Land	\$3,929,844	\$14,919	\$0	\$3,944,763
Buildings	12,374,229	653,109	(170,000)	12,857,338
Improvements Other than Buildings	20,224	0	0	20,224
Machinery and Equipment	3,150,349	793,892	(331,845)	3,612,396
Construction in Progress	1,125,534	45,595	(1,000,828)	170,301
Totals	\$20,600,180	\$1,507,515	(\$1,502,673)	\$20,605,022

Schedule of General Fixed Assets at December 31, 1999:

General Fixed Assets	Investment in General Fixed Assets by Source	
Land	\$3,944,763	General Fund \$16,707,932
Buildings	12,857,338	Special Revenue Funds 2,100,745
Improvements Other than Buildings	20,224	Capital Projects Funds 106,826
Machinery and Equipment	3,612,396	Proprietary Funds 29,537
Construction in Progress	170,301	Expendable Trust Funds 1,659,982
Total	\$20,605,022	Total \$20,605,022

B. Proprietary Fixed Assets

Summary by Category at December 31, 1999:

Category	Historic Cost	Accumulated Depreciation	Book Value
Enterprise:			
Land	\$18,440	\$0	\$18,440
Buildings and Improvements	676,018	(374,515)	301,503
Improvements Other Than Buildings	29,613,927	(10,363,348)	19,250,579
Machinery and Equipment	1,104,154	(765,149)	339,005
Property, Plant and Equipment	\$31,412,539	(\$11,503,012)	\$19,909,527
Internal Service:			
Machinery and Equipment	\$89,703	(\$55,115)	\$34,588
Property, Plant and Equipment	\$89,703	(\$55,115)	\$34,588

NOTE 8 – DEFINED BENEFIT PENSION PLANS

All of the City's full-time employees participate in one of two separate retirement systems which are cost-sharing multiple employer defined benefit pension plans.

A. Public Employees Retirement System (the "PERS of Ohio")

The following information was provided by the PERS of Ohio to assist the City in complying with GASB Statement No. 27, "Accounting for Pensions by State and Local Government Employers."

All employees of the City, except full-time uniformed police officers, participate in the PERS of Ohio, a cost-sharing multiple employer defined benefit pension plan. The PERS of Ohio provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Public Employees Retirement System of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the PERS of Ohio. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. The 1999 employer contribution rate for local government employer units was 13.55%, of covered payroll, 9.35% to fund the pension and 4.2% to fund health care. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City's contributions to the PERS of Ohio for the years ending December 31, 1999, 1998 and 1997 were \$497,178, \$458,421 and \$438,932, respectively, which were equal to the required contributions for each year.

The PERS of Ohio provides postemployment health care benefits to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is also available. A portion of each employer's contribution to the PERS of Ohio is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the PERS of Ohio. The portion of the 1999 employer contribution rate (identified above) that was used to fund health care for the year 1999 was 4.2% of covered payroll which amounted to \$154,107.

Other Postemployment Benefits (OPEB) are financed through employer contributions and investment earnings thereon. Funding and accounting were on a pay-as-you-go basis. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions are expected to be sufficient to sustain the program indefinitely. Expenditures for other postemployment benefits during 1999 were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPEB payments were \$9,870,285,641. The number of benefit recipients eligible for OPEB at December 31, 1999 was 118,062.

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)**A. Public Employees Retirement System (the “PERS of Ohio”) (Continued)**

During 1997, the Retirement Board adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1998, employer contributions, equal to 4.2% of member covered payroll, are used to fund health care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health care coverage.

B. Ohio Police and Fire Pension Fund (the “OP&F Fund”)

All City full-time police officers participate in the Police and Firemen's Disability and Pension Fund of Ohio (the "PFDPF System of Ohio"), a cost-sharing multiple-employer defined benefit pension plan. The PFDPF System of Ohio provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The Police and Firemen's Disability and Pension Fund of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the PFDPF System of Ohio. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. The City's contributions to the PFDPF System of Ohio for the years ending December 31, 1999, 1998 and 1997 were \$335,626, \$325,482 and \$299,812 which was equal to the required contributions for each year.

The OP&F Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school on a full-time or two-thirds basis. The Ohio Revised Code provides that health care costs paid from the funds of the OP&F Fund shall be included in the employer's contribution rate. The Ohio Revised Code also provides statutory authority allowing the Fund's Board of Trustees to provide postemployment health care coverage to all eligible individuals from the employer's contributions to the OP&F Fund.

The portion of the 1999 covered payroll that was used to fund postemployment health care benefits was \$120,481 representing 7.00% of covered payroll for police. Health care funding and accounting was on a pay-as-you-go basis. In addition, since July 1, 1992 most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. As of December 31, 1998, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 11,424 for police. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 1998 were \$78,596,790, which was net of member contributions of \$5,331,515.

NOTE 9 – COMPENSATED ABSENCES

All City employees earn vacation at varying rates based upon length of service. Vacation time can not be carried over from one year to the next without approval from the Mayor.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

Accrued employee benefits for governmental funds not currently due and payable at year end are recorded in the General Long-Term Obligations Account Group.

At December 31, 1999, the total accumulated unpaid sick leave and vacation time recorded in the General Long-Term Obligations Account Group was:

	<u>Hours</u>	<u>Amount</u>
Sick Leave	42,171	\$933,488
Vacation	1,854	35,525
Totals	<u>44,025</u>	<u>\$969,013</u>

The portion attributable to the enterprise funds has been recorded within the respective fund and is not included in the figures presented above.

NOTE 10 - LONG-TERM OBLIGATIONS

Long-term debt and other long-term obligations of the City at December 31, 1999 were as follows:

		Balance December 31, 1998	Issued (Retired)	Balance December 31, 1999
Enterprise Funds:				
Capital Lease		\$0	\$115,914 (8,895)	\$107,019
General Long-Term Debt:				
Ohio Public Works Commission Loans:				
0.000% Monroe/Erie Street Improvements	1996	\$112,000	(\$14,000)	\$98,000
0.000% Brint Road Extension	1997	176,505	(19,612)	156,893
Total Ohio Public Works Commission Loans		<u>288,505</u>	<u>(33,612)</u>	<u>254,893</u>
General Obligation Bonds:				
7.000% Maintenance Building Bonds	1986	450,000	(30,000)	420,000
7.000% Recreational Facilities	1986	310,000	(20,000)	290,000
6.375% Capital Improvement	1987	64,260	(7,140)	57,120
6.375% Harroun Road Improvement	1987	350,000	(35,000)	315,000
6.243% Street Improvement	1991	374,985	(117,764)	257,221
5.304% Recreational Facility	1993	1,660,000	(75,000)	1,585,000
6.850% Street Improvement	1994	249,600	(35,100)	214,500
4.700% Municipal Building Improvement Recreational Facilities	1997	2,385,000	(170,000)	2,215,000
4.250% Street Improvement	1998	2,556,750	(67,500)	2,489,250
Total General Obligation Bonds		<u>8,400,595</u>	<u>(557,504)</u>	<u>7,843,091</u>
Special Assessment Bonds:				
(with governmental commitment)				
12.625% Sanitary Sewer Contract D	1981	12,000	(4,000)	8,000
6.375% Capital Improvement	1987	61,740	(6,860)	54,880
6.243% Street Improvement	1991	230,015	(72,236)	157,779
6.850% Street Improvement	1994	70,400	(9,900)	60,500
4.250% Street Improvement	1998	173,250	(17,500)	155,750
Total Special Assessment Bonds (with governmental commitment)		<u>547,405</u>	<u>(110,496)</u>	<u>436,909</u>
Promissory Notes Payable:				
6.500% Howard Property	1995	499,201	(13,027)	486,174
0.000% Historical Village Project	1995	8,000	(4,000)	4,000
0.000% Centennial Terrace/Quarry	1995	24,000	(8,000)	16,000
Total Promissory Notes		<u>531,201</u>	<u>(25,027)</u>	<u>506,174</u>
Total General Long-Term Debt		<u>9,767,706</u>	<u>(726,639)</u>	<u>9,041,067</u>
Other Long-Term Obligations:				
Compensated Absences		793,546	175,467	969,013
Capital Lease		121,749	(42,295)	79,454
Total Other Long-Term Obligations		<u>915,295</u>	<u>133,172</u>	<u>1,048,467</u>
Total General Long-Term Debt and Other Long-Term Obligations		<u>\$10,683,001</u>	<u>(\$593,467)</u>	<u>\$10,089,534</u>

NOTE 10 - LONG-TERM OBLIGATIONS (Continued)

The principal amount of the City's special assessment debt outstanding at December 31, 1999, \$436,909, is general obligation debt (backed by the full faith and credit of the City) that is being retired with the proceeds from special assessments levied against benefited property owners. The City is obligated to repay the debt irrespective of the amount of special assessments collected from property owners. The fund balance of \$69,918 in the Special Assessment Debt Service Fund at December 31, 1999 is reserved for the retirement of outstanding special assessment bonds. Delinquent special assessments at year end were \$7,414.

A. Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements, including principal and interest payments as of December 31, 1999, follows:

Years	General Obligation Bonds		Special Assessment Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$617,602	\$404,966	\$115,398	\$25,020	\$81,447	\$8,808
2001	646,899	367,125	121,101	17,944	74,095	4,215
2002	537,790	339,326	36,210	10,435	30,931	925
2003	561,690	312,143	37,310	8,436	0	0
2004	581,690	283,481	37,310	6,362	0	0
2005-2009	2,767,420	981,940	89,580	10,102	0	0
2010-2014	1,530,000	353,459	0	0	0	0
2015-2018	600,000	76,750	0	0	0	0
Totals	<u>\$7,843,091</u>	<u>\$3,119,190</u>	<u>\$436,909</u>	<u>\$78,299</u>	<u>\$186,473</u>	<u>\$13,948</u>

Years	OPWC Loans Payable		Promissory Notes Payable		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$33,612	\$0	\$25,874	\$31,601	\$873,933	\$470,395
2001	33,612	0	25,326	30,699	901,033	419,983
2002	33,612	0	20,902	29,573	659,445	380,259
2003	33,612	0	22,260	28,215	654,872	348,794
2004	33,612	0	23,707	26,768	676,319	316,611
2005-2009	86,833	0	143,754	108,621	3,087,587	1,100,663
2010-2014	0	0	196,956	55,419	1,726,956	408,878
2015-2018	0	0	47,395	3,081	647,395	79,831
Totals	<u>\$254,893</u>	<u>\$0</u>	<u>\$506,174</u>	<u>\$313,977</u>	<u>\$9,227,540</u>	<u>\$3,525,414</u>

NOTE 10 - LONG-TERM OBLIGATIONS (Continued)

B. Defeasance of General Obligation Debt

On May 25, 1995, the City sold Sylvania Pacesetter Park for \$1,465,710 to the Sylvania Area Joint Recreation District (SAJRD) to defease \$1,350,000 of outstanding bonds with an interest rate of 6.705%. The principal amount outstanding on the defeased bonds at December 31, 1999 was \$1,080,000. The entire amount of proceeds from the sale of Pacesetter Park was transferred to an irrevocable trust. The trustee was directed to hold \$44,410 in cash in the escrow fund and to use the remaining \$1,421,300 to purchase United States Treasury Securities - State and Local Government Series (SLGS). The cash deposit combined with anticipated earnings from the SLGS were determined to be sufficient to pay, when due, the remaining debt service payments. As a result, the old bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term obligations account group.

In December 1997, the City defeased \$1,965,000 of General Obligation Bonds for Municipal Building Improvements dated May 1, 1990 (the "1990 Bonds") through the issuance of \$2,205,000 of General Obligation Bonds for Municipal Building Improvements (the "1997 Bonds"). The net proceeds of the 1997 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$1,760,000 at December 31, 1999 are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

NOTE 11 - CAPITALIZED LEASES

The City leases a street sweeper and a sewer cleaner under capital leases. The cost of the equipment obtained under the capital lease for the street sweeper is included in the General Fixed Assets Account Group and the related liability included in the General Long-Term Obligations Account Group. The cost of the equipment obtained under the capital lease for the sewer cleaner is accounted for in the Sewer fixed assets and the related liability included in the Sewer Fund.

The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of December 31, 1999:

<u>Year Ending December 31,</u>	<u>Enterprise Funds</u>	<u>General Long-Term Obligations Account Group</u>	<u>Totals</u>
2000	\$42,475	\$47,780	\$90,255
2001	42,475	35,835	78,310
2002	31,856	0	31,856
Minimum Lease Payments	116,806	83,615	200,421
Less amount representing interest at the City's incremental borrowing rate of interest	(9,787)	(4,161)	(13,948)
Present value of minimum lease payment	<u>\$107,019</u>	<u>\$79,454</u>	<u>\$186,473</u>

NOTE 12 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Included in the services provided by the City financed primarily by user charges are water treatment and distribution, wastewater collection and treatment and resource recovery (recycling). The key financial information for the year ended December 31, 1999 for these enterprise activities is as follows:

	Water	Sewer	Resource Recovery	Total
Operating Revenues	\$2,889,954	\$2,198,296	\$55,471	\$5,143,721
Depreciation	195,907	447,588	13,386	656,881
Operating Income (Loss)	256,362	(271,859)	(141,941)	(157,438)
Operating Transfers In	9,160	0	95,560	104,720
Operating Transfers Out	170,961	270,964	0	441,925
Net Income (Loss)	159,725	(429,652)	(46,381)	(316,308)
Current Capital Contributions	621,530	362,000	0	983,530
Property, Plant and Equipment:				
Additions	241,392	138,778	0	380,170
Deletions	0	27,452	0	27,452
Assets	8,379,138	16,653,221	216,336	25,248,695
Net Working Capital	2,115,490	3,003,848	43,170	5,162,508
Total Equity	8,093,446	16,451,076	211,744	24,756,266

NOTE 13 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has contracted with various private carriers for the provision of property damage, general liability, automotive damage, public officials liability, police liability, boiler and machinery damage/loss, umbrella liability, and crime and employee dishonesty. Deductible levels for the various policies have been selected so as not to expose the City to excessive "first dollars" loss in the case of a claim. Deductibles range between \$250 and \$500 per loss for property damage. In the professional liability areas, no deductible exceeds \$10,000.

Workers' Compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs. The City also pays unemployment claims to the State of Ohio as incurred.

The City continues to carry commercial insurance for other risks of loss, including employee health and life insurance. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 14 - CONSTRUCTION COMMITMENTS

As of December 31, 1999, the City had the following commitments with respect to capital projects:

Capital Projects	Remaining Construction Commitment	Expected Date of Completion
Water Supply Feasibility	\$8,567	June 2000
Sylvania Historical	5,293	April 2000
Edison Line Relocation (Stonebridge)	19,563	February 2000
Municipal Building Improvement	4,014	March 2000
Forestry Building Improvement	55,752	March 2000
Whetstone Drainage Improvement	6,220	February 2000
McCord Rd./Sylvania Avenue	24,987	November 2000
I-475 Interchange Study	5,829	April 2000
Silica Drive Pedestrian Bridge	6,681	February 2000
New Municipal Court Building	5,470	March 2000
Total	<u>\$142,376</u>	

NOTE 15 - CONTRIBUTED CAPITAL

A schedule of changes in contributed capital is presented below:

	Enterprise Funds				Internal Service Fund
	Water	Sewer	Resource Recovery	Total	City Garage
Balance at 12/31/98	\$5,177,364	\$15,051,015	\$118,056	\$20,346,435	\$40,092
Additions:					
Contributions by Other Funds	621,530	362,000	0	983,530	0
Balance at 12/31/99	<u>\$5,798,894</u>	<u>\$15,413,015</u>	<u>\$118,056</u>	<u>\$21,329,965</u>	<u>\$40,092</u>

NOTE 16 - CONTINGENCIES

The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

**COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES**

**THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE THE
GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUNDS,
CAPITAL PROJECTS FUNDS, ENTERPRISE FUNDS, FIDUCIARY FUNDS AND
THE GENERAL FIXED ASSETS ACCOUNT GROUP.**



A quiet winter scene at Olander Park.



The City of Sylvania is home to Capital Bank, N.A.



GENERAL FUND

The General Fund is used to account for government resources not accounted for in any other fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter and/or the general laws of Ohio.

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$1,860,700	\$1,873,218	\$12,518
Intergovernmental Revenues	1,795,900	1,844,852	48,952
Charges for Services	217,000	214,156	(2,844)
Licenses, Permits and Fees	183,000	191,463	8,463
Investment Earnings	261,500	219,345	(42,155)
Fines and Forfeitures	712,500	792,082	79,582
All Other Revenues	312,350	268,871	(43,479)
Total Revenues	<u>5,342,950</u>	<u>5,403,987</u>	<u>61,037</u>
Expenditures:			
Security of Persons and Property:			
Police Law Enforcement:			
Personal Services	1,879,607	1,873,209	6,398
Contractual Services	134,392	123,728	10,664
Materials and Supplies	141,902	134,439	7,463
Capital Outlay	11,945	11,936	9
Total Police Law Enforcement	<u>2,167,846</u>	<u>2,143,312</u>	<u>24,534</u>
Fire Prevention and Inspection:			
Personal Services	7,890	5,516	2,374
Contractual Services	1,000	500	500
Total Fire Prevention and Inspection	<u>8,890</u>	<u>6,016</u>	<u>2,874</u>
Police and Fire Communications:			
Personal Services	369,505	367,406	2,099
Contractual Services	45,411	45,310	101
Materials and Supplies	3,604	3,518	86
Total Police and Fire Communications	<u>418,520</u>	<u>416,234</u>	<u>2,286</u>
Safety Administration Support:			
Personal Services	1,520	1,500	20
Materials and Supplies	5,200	5,156	44
Total Safety Administration Support	<u>6,720</u>	<u>6,656</u>	<u>64</u>
Corrections Program:			
Contractual Services	234,814	234,801	13
Total Corrections Program	<u>234,814</u>	<u>234,801</u>	<u>13</u>
Total Security of Persons and Property	<u>2,836,790</u>	<u>2,807,019</u>	<u>29,771</u>

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Public Health and Welfare Services:			
Cemetery:			
Personal Services	22,290	19,973	2,317
Contractual Services	12,225	12,013	212
Materials and Supplies	1,676	766	910
Capital Outlay	4,630	4,621	9
Total Cemetery	<u>40,821</u>	<u>37,373</u>	<u>3,448</u>
Payments to County Board of Health:			
Contractual Services	80,650	80,631	19
Total Payments to County Board of Health	<u>80,650</u>	<u>80,631</u>	<u>19</u>
Sylvania Community Services Center:			
Personal Services	45,000	44,177	823
Total Sylvania Community Services Center	<u>45,000</u>	<u>44,177</u>	<u>823</u>
Total Public Health and Welfare Services	<u>166,471</u>	<u>162,181</u>	<u>4,290</u>
Leisure Time Activities:			
Parks and Forestry:			
Personal Services	294,285	292,211	2,074
Contractual Services	108,920	98,511	10,409
Materials and Supplies	34,094	32,598	1,496
Capital Outlay	29,632	29,343	289
Total Parks and Forestry	<u>466,931</u>	<u>452,663</u>	<u>14,268</u>
Swimming Pools and Concessions:			
Personal Services	10,050	10,001	49
Contractual Services	13,650	13,147	503
Materials and Supplies	150	0	150
Total Swimming Pools and Concessions	<u>23,850</u>	<u>23,148</u>	<u>702</u>
Sylvania Tam O'Shanter:			
Personal Services	76,350	75,810	540
Total Sylvania Tam O'Shanter	<u>76,350</u>	<u>75,810</u>	<u>540</u>
Total Leisure Time Activities	<u>567,131</u>	<u>551,621</u>	<u>15,510</u>

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Community Environment:			
Community Programs:			
Contractual Services	162,450	157,665	4,785
Total Community Programs	<u>162,450</u>	<u>157,665</u>	<u>4,785</u>
Land Use Planning:			
Personal Services	3,600	2,963	637
Contractual Services	900	435	465
Materials and Supplies	700	353	347
Total Land Use Planning	<u>5,200</u>	<u>3,751</u>	<u>1,449</u>
Zoning Board of Appeals:			
Personal Services	109,300	108,925	375
Contractual Services	4,150	3,947	203
Materials and Supplies	2,060	1,884	176
Capital Outlay	18,242	17,994	248
Total Zoning Board of Appeals	<u>133,752</u>	<u>132,750</u>	<u>1,002</u>
Mowing-Private Property:			
Contractual Services	2,225	1,205	1,020
Total Mowing-Private Property	<u>2,225</u>	<u>1,205</u>	<u>1,020</u>
Total Community Environment	<u>303,627</u>	<u>295,371</u>	<u>8,256</u>
Basic Utility Services:			
Garbage and Refuse Collection:			
Personal Services	9,145	9,092	53
Contractual Services	331,787	329,053	2,734
Materials and Supplies	7,350	7,022	328
Total Basic Utility Services	<u>348,282</u>	<u>345,167</u>	<u>3,115</u>
Transportation:			
Street Cleaning:			
Personal Services	114,540	113,484	1,056
Contractual Services	23,117	20,471	2,646
Materials and Supplies	12,124	9,560	2,564
Capital Outlay	16,000	16,000	0
Total Transportation	<u>165,781</u>	<u>159,515</u>	<u>6,266</u>

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
General Government:			
Inspection-Engineering:			
Personal Services	1,115	0	1,115
Contractual Services	70,900	58,841	12,059
Materials and Supplies	1,100	0	1,100
Total Inspection-Engineering	73,115	58,841	14,274
Mayor's Office:			
Personal Services	69,685	68,511	1,174
Contractual Services	4,700	3,156	1,544
Materials and Supplies	14,370	8,704	5,666
Capital Outlay	1,900	1,868	32
Total Mayor's Office	90,655	82,239	8,416
Historical Village:			
Personal Services	37,460	36,983	477
Contractual Services	7,542	6,756	786
Materials and Supplies	4,050	3,676	374
Total Historical Village	49,052	47,415	1,637
Finance Department:			
Personal Services	120,900	112,554	8,346
Contractual Services	33,780	32,128	1,652
Materials and Supplies	14,109	12,289	1,820
Capital Outlay	7,000	6,950	50
Total Finance Department	175,789	163,921	11,868
Treasurer's Office:			
Personal Services	117,500	115,456	2,044
Contractual Services	13,836	5,477	8,359
Materials and Supplies	10,250	6,216	4,034
Capital Outlay	11,200	8,775	2,425
Total Treasurer's Office	152,786	135,924	16,862
Law Director:			
Personal Services	48,600	46,757	1,843
Contractual Services	84,600	80,614	3,986
Materials and Supplies	16,750	16,659	91
Total Law Director	149,950	144,030	5,920

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Prosecutor's Office:			
Personal Services	194,900	185,759	9,141
Contractual Services	21,285	20,356	929
Materials and Supplies	11,334	11,315	19
Capital Outlay	1,550	1,195	355
Total Prosecutor's Office	229,069	218,625	10,444
Service Administration:			
Personal Services	131,270	125,861	5,409
Contractual Services	21,106	19,210	1,896
Materials and Supplies	5,847	5,060	787
Capital Outlay	3,000	457	2,543
Total Service Administration	161,223	150,588	10,635
Legislation:			
Personal Services	86,350	84,414	1,936
Contractual Services	13,150	11,797	1,353
Materials and Supplies	55,566	54,076	1,490
Capital Outlay	3,000	2,607	393
Total Legislation	158,066	152,894	5,172
Municipal Court:			
Personal Services	640,600	627,378	13,222
Contractual Services	226,191	221,568	4,623
Materials and Supplies	43,668	43,638	30
Capital Outlay	10,741	10,741	0
Total Municipal Court	921,200	903,325	17,875
Civil Service Commission:			
Personal Services	3,975	2,803	1,172
Contractual Services	935	384	551
Materials and Supplies	3,670	1,607	2,063
Total Civil Service Commission	8,580	4,794	3,786
Lands and Buildings:			
Personal Services	66,090	64,944	1,146
Contractual Services	91,732	88,722	3,010
Materials and Supplies	43,387	42,303	1,084
Total Lands and Buildings	201,209	195,969	5,240

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Engineering:			
Personal Services	174,590	169,036	5,554
Contractual Services	5,381	4,882	499
Materials and Supplies	8,015	5,393	2,622
Capital Outlay	4,000	3,000	1,000
Total Engineering	<u>191,986</u>	<u>185,311</u>	<u>6,675</u>
County Auditor and Treasurer's Fees:			
Contractual Services	5,000	0	5,000
Total County Auditor and Treasurer's Fees	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Elections:			
Contractual Services	11,000	0	11,000
Total Elections	<u>11,000</u>	<u>0</u>	<u>11,000</u>
Delinquent Land Advertising:			
Contractual Services	200	135	65
Total Delinquent Land Advertising	<u>200</u>	<u>135</u>	<u>65</u>
Total General Government	<u>2,578,880</u>	<u>2,441,011</u>	<u>137,869</u>
Total Expenditures	<u>6,966,962</u>	<u>6,761,885</u>	<u>205,077</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,624,012)	(1,357,898)	266,114
Other Financing Sources (Uses):			
Operating Transfers In	1,695,200	1,695,200	0
Operating Transfers Out	(433,325)	(433,321)	4
Total Other Financing Sources (Uses)	<u>1,261,875</u>	<u>1,261,879</u>	<u>4</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(362,137)	(96,019)	266,118
Fund Balance at Beginning of Year	451,719	451,719	0
Prior Year Encumbrances	181,872	181,872	0
Fund Balance at End of Year	<u><u>451,719</u></u>	<u><u>451,719</u></u>	<u><u>0</u></u>

SPECIAL REVENUE FUNDS

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the State from the motor vehicle and gasoline taxes. Expenditures may only be used for street construction, maintenance and repair.

City Permissive Tax Fund

To account for the permissive auto license taxes levied for street construction, maintenance and repair.

State Highway Improvement Fund

To account for revenues distributed by the State from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvement and maintenance.

Enforcement Fund

To account for revenues received by the police department for contraband per state statute, mandatory fines collected for drug offenses and fines established by the state to pay for alcohol related treatment programs for indigent persons.

City Services Fund

To account for the revenues received from special assessments for tree repair and replacement, ditch maintenance, and street lighting.

Police Pension Fund

To account for taxes levied toward partial payment of current and accrued liability for police disability and pension.

Income Tax Fund

To account for two-thirds of all income tax collections and for expenditures for the operation of the Income Tax Division.

(Continued)

SPECIAL REVENUE FUNDS

**Community Oriented Policing Services (COPS) Universal
Hiring Grant Fund**

To account for federal, state and local share of monies used for three new police officers hired under the US Department of Justice Universal Hiring Grant Program.

Federal Equitable Sharing Account Fund

To account for the local share of forfeited property resulting from law enforcement agencies cooperation.

THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 1999

	Street Construction, Maintenance and Repair	City Permissive Tax	State Highway Improvement	Enforcement
Assets:				
Cash and Cash Equivalents	\$98,996	\$0	\$0	\$176,802
Receivables (net of allowances for doubtful accounts)				
Taxes	0	0	0	0
Accounts	0	0	0	1,924
Special Assessments	0	0	0	0
Intergovernmental Receivables	53,406	33,441	13,409	0
Inventory of Supplies at Cost	228,704	0	0	0
Prepaid Items	4,345	0	0	0
Total Assets	<u>\$385,451</u>	<u>\$33,441</u>	<u>\$13,409</u>	<u>\$178,726</u>
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	\$17,094	\$0	\$0	\$0
Accrued Wages and Benefits	9,470	0	0	0
Deferred Revenue	0	0	0	0
Compensated Absences Payable	2,938	0	0	0
Total Liabilities	<u>29,502</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity:				
Reserved for Encumbrances	27,677	0	0	11,498
Reserved for Supplies Inventory	228,704	0	0	0
Reserved for Prepaid Items	4,345	0	0	0
Unreserved	95,223	33,441	13,409	167,228
Total Fund Equity	<u>355,949</u>	<u>33,441</u>	<u>13,409</u>	<u>178,726</u>
Total Liabilities and Fund Equity	<u>\$385,451</u>	<u>\$33,441</u>	<u>\$13,409</u>	<u>\$178,726</u>

THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 1999

City Services	Police Pension	Income Tax	COPS Universal Hiring Grant	Federal Equitable Sharing Account	Totals
\$1,027,397	\$29,164	\$566,422	\$24,269	\$19,998	\$1,943,048
0	368,808	569,472	0	0	938,280
0	0	11	0	0	1,935
309,933	0	0	0	0	309,933
0	0	0	25,417	0	125,673
0	0	0	0	0	228,704
279	0	4,655	0	0	9,279
<u>\$1,337,609</u>	<u>\$397,972</u>	<u>\$1,140,560</u>	<u>\$49,686</u>	<u>\$19,998</u>	<u>\$3,556,852</u>
\$57,678	\$0	\$2,410	\$0	\$0	\$77,182
2,616	93,465	697	3,068	0	109,316
309,933	368,808	117,242	0	0	795,983
0	0	1,025	0	0	3,963
<u>370,227</u>	<u>462,273</u>	<u>121,374</u>	<u>3,068</u>	<u>0</u>	<u>986,444</u>
42,917	0	9,203	0	5,904	97,199
0	0	0	0	0	228,704
279	0	4,655	0	0	9,279
<u>924,186</u>	<u>(64,301)</u>	<u>1,005,328</u>	<u>46,618</u>	<u>14,094</u>	<u>2,235,226</u>
<u>967,382</u>	<u>(64,301)</u>	<u>1,019,186</u>	<u>46,618</u>	<u>19,998</u>	<u>2,570,408</u>
<u>\$1,337,609</u>	<u>\$397,972</u>	<u>\$1,140,560</u>	<u>\$49,686</u>	<u>\$19,998</u>	<u>\$3,556,852</u>

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	Street Construction, Maintenance and Repair	City Permissive Tax	State Highway Improvement	Enforcement
Revenues:				
Taxes	\$0	\$0	\$0	\$0
Intergovernmental Revenues	553,826	234,991	53,984	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	0	44,058
All Other Revenues	32,025	0	0	0
Total Revenues	<u>585,851</u>	<u>234,991</u>	<u>53,984</u>	<u>44,058</u>
Expenditures:				
Security of Persons and Property	0	0	0	66,533
Community Environment	0	0	0	0
Basic Utility Services	0	0	0	0
Transportation	981,375	0	0	0
General Government	0	0	0	2,169
Total Expenditures	<u>981,375</u>	<u>0</u>	<u>0</u>	<u>68,702</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(395,524)	234,991	53,984	(24,644)
Other Financing Sources (Uses):				
Operating Transfers In	440,702	0	0	0
Operating Transfers Out	0	(217,019)	(41,083)	0
Total Other Financing Sources (Uses)	<u>440,702</u>	<u>(217,019)</u>	<u>(41,083)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	45,178	17,972	12,901	(24,644)
Fund Balance (Deficit) at Beginning of Year	309,768	15,469	508	203,370
Increase in Inventory Reserve	1,003	0	0	0
Fund Balance (Deficit) at End of Year	<u>\$355,949</u>	<u>\$33,441</u>	<u>\$13,409</u>	<u>\$178,726</u>

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

City Services	Police Pension	Income Tax	COPS Universal Hiring Grant	Federal Equitable Sharing Account	Totals
\$0	\$319,034	\$4,017,436	\$0	\$0	\$4,336,470
0	40,270	0	81,667	40,409	1,005,147
645,107	0	0	0	0	645,107
0	0	0	0	0	44,058
1,944	0	864	0	0	34,833
<u>647,051</u>	<u>359,304</u>	<u>4,018,300</u>	<u>81,667</u>	<u>40,409</u>	<u>6,065,615</u>
407,184	335,626	0	147,857	23,327	980,527
190,591	0	0	0	0	190,591
188,446	0	0	0	0	188,446
0	0	0	0	0	981,375
0	0	416,745	0	0	418,914
<u>786,221</u>	<u>335,626</u>	<u>416,745</u>	<u>147,857</u>	<u>23,327</u>	<u>2,759,853</u>
(139,170)	23,678	3,601,555	(66,190)	17,082	3,305,762
100,000	0	0	83,600	461	624,763
0	0	(3,395,200)	0	0	(3,653,302)
<u>100,000</u>	<u>0</u>	<u>(3,395,200)</u>	<u>83,600</u>	<u>461</u>	<u>(3,028,539)</u>
(39,170)	23,678	206,355	17,410	17,543	277,223
1,006,552	(87,979)	812,831	29,208	2,455	2,292,182
0	0	0	0	0	1,003
<u>\$967,382</u>	<u>(\$64,301)</u>	<u>\$1,019,186</u>	<u>\$46,618</u>	<u>\$19,998</u>	<u>\$2,570,408</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental Revenues	\$516,000	\$506,686	(\$9,314)
All Other Revenues	11,000	32,033	21,033
Total Revenues	527,000	538,719	11,719
Expenditures:			
Transportation:			
Street Construction, Maintenance and Repair:			
Personal Services	531,580	528,830	2,750
Contractual Services	152,798	151,590	1,208
Materials and Supplies	176,088	173,792	2,296
Capital Outlay	86,967	86,880	87
Total Street Construction, Maintenance and Repair	947,433	941,092	6,341
Traffic Signals and Signs:			
Contractual Services	67,000	66,945	55
Materials and Supplies	19,117	14,626	4,491
Total Traffic Signals and Signs	86,117	81,571	4,546
Total Expenditures	1,033,550	1,022,663	10,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	(506,550)	(483,944)	22,606
Other Financing Sources (Uses):			
Operating Transfers In	442,700	440,702	(1,998)
Total Other Financing Sources (Uses)	442,700	440,702	(1,998)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(63,850)	(43,242)	20,608
Fund Balance at Beginning of Year	84,627	84,627	0
Prior Year Encumbrances	27,882	27,882	0
Fund Balance at End of Year	\$48,659	\$69,267	\$20,608

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

CITY PERMISSIVE TAX FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$214,474	\$217,019	\$2,545
Total Revenues	214,474	217,019	2,545
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	214,474	217,019	2,545
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(217,019)	(217,019)	0
Total Other Financing Sources (Uses)	(217,019)	(217,019)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,545)	0	2,545
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	(\$2,545)	\$0	\$2,545

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

STATE HIGHWAY IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$43,100	\$41,083	(\$2,017)
Total Revenues	43,100	41,083	(2,017)
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	43,100	41,083	(2,017)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(41,083)	(41,083)	0
Total Other Financing Sources (Uses)	(41,083)	(41,083)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,017	0	(2,017)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$2,017	\$0	(\$2,017)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

ENFORCEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Fines and Forfeitures	\$38,000	\$44,336	\$6,336
Total Revenues	38,000	44,336	6,336
Expenditures:			
Security of Persons and Property:			
Law Enforcement Trust:			
Contractual Services	29,180	28,938	242
Capital Outlay	38,527	38,496	31
Total Law Enforcement Trust	67,707	67,434	273
Drug Law Enforcement:			
Materials and Supplies	10,700	10,597	103
Total Drug Law Enforcement	10,700	10,597	103
Total Security of Persons and Property	78,407	78,031	376
General Government:			
Indigent Alcohol Treatment Fees:			
Contractual Services	16,500	2,169	14,331
Total General Government	16,500	2,169	14,331
Total Expenditures	94,907	80,200	14,707
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(56,907)	(35,864)	21,043
Fund Balance at Beginning of Year	201,168	201,168	0
Fund Balance at End of Year	\$144,261	\$165,304	\$21,043

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

CITY SERVICES FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$639,635	\$645,107	\$5,472
All Other Revenues	3,640	1,944	(1,696)
Total Revenues	643,275	647,051	3,776
<u>Expenditures:</u>			
Security of Persons and Property:			
Street Lighting:			
Personal Services	9,540	8,536	1,004
Contractual Services	319,473	317,041	2,432
Materials and Supplies	2,000	970	1,030
Capital Outlay	31,583	31,583	0
Total Street Lighting	362,596	358,130	4,466
Total Security of Persons and Property	362,596	358,130	4,466
Community Environment:			
Trees, Removal and Replacement:			
Personal Services	77,660	76,798	862
Contractual Services	35,500	32,635	2,865
Materials and Supplies	57,774	25,165	32,609
Capital Outlay	600	479	121
Total Trees, Removal and Replacement	171,534	135,077	36,457
Downtown Special Improvement District:			
Personal Services	2,705	2,701	4
Contractual Services	58,505	58,500	5
Total Downtown Special Improvement District	61,210	61,201	9
Total Community Environment	232,744	196,278	36,466

(Continued)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

CITY SERVICES FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Basic Utility Services:			
Storm Sewers and Drains:			
Personal Services	174,345	172,549	1,796
Contractual Services	74,144	74,144	0
Materials and Supplies	67,681	53,381	14,300
Capital Outlay	47,000	30,125	16,875
Total Basic Utility Services	<u>363,170</u>	<u>330,199</u>	<u>32,971</u>
Total Expenditures	<u>958,510</u>	<u>884,607</u>	<u>73,903</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(315,235)	(237,556)	77,679
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(215,235)	(137,556)	77,679
Fund Balance at Beginning of Year	1,034,813	1,034,813	0
Prior Year Encumbrances	85,932	85,932	0
Fund Balance at End of Year	<u>\$905,510</u>	<u>\$983,189</u>	<u>\$77,679</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

POLICE PENSION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$328,900	\$319,034	(\$9,866)
Intergovernmental Revenues	34,100	40,270	6,170
Total Revenues	363,000	359,304	(3,696)
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	330,500	330,453	47
Total Expenditures	330,500	330,453	47
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	32,500	28,851	(3,649)
Fund Balance at Beginning of Year	313	313	0
Fund Balance at End of Year	\$32,813	\$29,164	(\$3,649)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

INCOME TAX FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$4,200,000	\$4,012,323	(\$187,677)
All Other Revenues	0	857	857
Total Revenues	<u>4,200,000</u>	<u>4,013,180</u>	<u>(186,820)</u>
<u>Expenditures:</u>			
General Government:			
Personal Services	208,470	205,538	2,932
Contractual Services	55,662	47,522	8,140
Materials and Supplies	176,760	176,233	527
Capital Outlay	7,640	7,632	8
Total Expenditures	<u>448,532</u>	<u>436,925</u>	<u>11,607</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,751,468	3,576,255	(175,213)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(3,395,200)	(3,395,200)	0
Total Other Financing Sources (Uses)	<u>(3,395,200)</u>	<u>(3,395,200)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	356,268	181,055	(175,213)
Fund Balance at Beginning of Year	373,791	373,791	0
Prior Year Encumbrances	2,222	2,222	0
Fund Balance at End of Year	<u>\$732,281</u>	<u>\$557,068</u>	<u>(\$175,213)</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

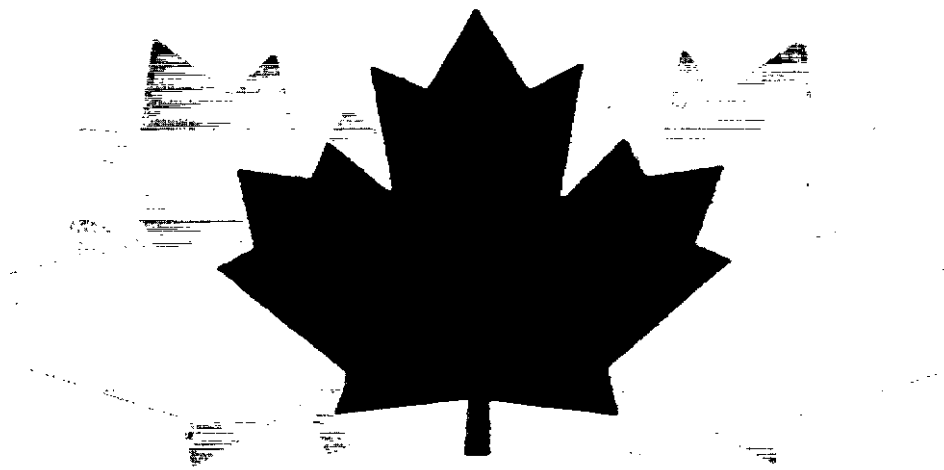
COPS UNIVERSAL HIRING GRANT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$70,000	\$75,000	\$5,000
Total Revenues	70,000	75,000	5,000
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	153,605	148,946	4,659
Total Expenditures	153,605	148,946	4,659
Excess (Deficiency) of Revenues Over (Under) Expenditures	(83,605)	(73,946)	9,659
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	83,605	83,600	(5)
Total Other Financing Sources (Uses)	83,605	83,600	(5)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	9,654	9,654
Fund Balance at Beginning of Year	14,615	14,615	0
Fund Balance at End of Year	\$14,615	\$24,269	\$9,654

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

FEDERAL EQUITABLE SHARING ACCOUNT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$40,000	\$41,296	\$1,296
Total Revenues	40,000	41,296	1,296
<u>Expenditures:</u>			
Security of Persons and Property:			
Materials and Supplies	22,000	21,836	164
Capital Outlay	7,500	7,395	105
Total Expenditures	29,500	29,231	269
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,500	12,065	1,565
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	460	461	1
Total Other Financing Sources (Uses)	460	461	1
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	10,960	12,526	1,566
Fund Balance at Beginning of Year	1,568	1,568	0
Fund Balance at End of Year	<u>\$12,528</u>	<u>\$14,094</u>	<u>\$1,566</u>



DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for the payment.

General Obligation Debt Service Fund

To account for the accumulation of resources for the payment of general obligation long-term debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

Special Assessment Debt Service Fund

To account for the accumulation of special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of special assessment bonds.

THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
DECEMBER 31, 1999

	General Obligation Debt Service	Special Assessment Debt Service	Totals
Assets:			
Cash and Cash Equivalents	\$122,531	\$2,609	\$125,140
Receivables:			
Taxes	342,281	0	342,281
Special Assessments	0	447,612	447,612
Total Assets	\$464,812	\$450,221	\$915,033
Liabilities:			
Accounts Payable	\$1,831	\$691	\$2,522
Deferred Revenue	342,281	379,612	721,893
Total Liabilities	344,112	380,303	724,415
Fund Equity:			
Fund Balances:			
Reserved for Debt Service	120,700	69,918	190,618
Total Fund Equity	120,700	69,918	190,618
Total Liabilities and Fund Equity	\$464,812	\$450,221	\$915,033

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	General Obligation Debt Service	Special Assessment Debt Service	Totals
Revenues:			
Taxes	\$290,027	\$0	\$290,027
Intergovernmental Revenues	36,609	0	36,609
Special Assessments	0	157,234	157,234
All Other Revenues	163,203	0	163,203
Total Revenues	489,839	157,234	647,073
Expenditures:			
Current:			
General Government	4,546	1,084	5,630
Debt Service:			
Principal Retirement	557,504	110,496	668,000
Interest and Fiscal Charges	478,497	23,694	502,191
Total Expenditures	1,040,547	135,274	1,175,821
Excess (Deficiency) of Revenues Over (Under) Expenditures	(550,708)	21,960	(528,748)
Other Financing Sources (Uses):			
Operating Transfers In	402,710	0	402,710
Operating Transfers Out	0	(19,515)	(19,515)
Total Other Financing Sources (Uses)	402,710	(19,515)	383,195
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(147,998)	2,445	(145,553)
Fund Balance at Beginning of Year	268,698	67,473	336,171
Fund Balance End of Year	\$120,700	\$69,918	\$190,618

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

GENERAL OBLIGATION DEBT SERVICE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$296,000	\$290,027	(\$5,973)
Intergovernmental Revenues	37,000	36,609	(391)
All Other Revenues	163,212	163,203	(9)
Total Revenues	496,212	489,839	(6,373)
Expenditures:			
General Government:			
Contractual Services	17,900	4,546	13,354
Total General Government	17,900	4,546	13,354
Debt Service:			
Principal Retirement	557,504	557,504	0
Interest and Fiscal Charges	480,696	479,742	954
Total Debt Service	1,038,200	1,037,246	954
Total Expenditures	1,056,100	1,041,792	14,308
Excess (Deficiency) of Revenues Over (Under) Expenditures	(559,888)	(551,953)	7,935
Other Financing Sources (Uses):			
Operating Transfers In	439,140	402,710	(36,430)
Total Other Financing Sources (Uses)	439,140	402,710	(36,430)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(120,748)	(149,243)	(28,495)
Fund Balance at Beginning of Year	271,774	271,774	0
Fund Balance at End of Year	\$151,026	\$122,531	(\$28,495)

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

SPECIAL ASSESSMENT DEBT SERVICE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Special Assessments	\$168,110	\$157,234	(\$10,876)
Total Revenues	168,110	157,234	(10,876)
Expenditures:			
General Government:			
Contractual Services	6,800	1,084	5,716
Total General Government	6,800	1,084	5,716
Debt Service:			
Principal Retirement	110,496	110,496	0
Interest and Fiscal Charges	31,904	23,702	8,202
Total Debt Service	142,400	134,198	8,202
Total Expenditures	149,200	135,282	13,918
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,910	21,952	3,042
Other Financing Sources (Uses):			
Operating Transfers Out	(19,515)	(19,515)	0
Total Other Financing Sources (Uses)	(19,515)	(19,515)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(605)	2,437	3,042
Fund Balance at Beginning of Year	172	172	0
Fund Balance at End of Year	(\$433)	\$2,609	\$3,042

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Capital Improvement Fund

To account for revenues and expenditures designated for specific projects of capital acquisition or construction and other specific operations.

Court Capital Improvement Fund

To account for revenues and expenditures designated for the capital improvements made to the Sylvania Municipal Court facilities.

McCord Road Project Fund

To account for revenues and expenditures for the McCord Road improvement project partially financed by State Issue II loans.

Special Assessment Improvement Fund

To account for revenues and expenditures designated for capital improvements which are financed by levying special assessments against benefited property owners.

**THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 1999**

	Capital Improvement	Court Capital Improvement	McCord Road Project	Special Assessment Improvement	Totals
Assets:					
Cash and Cash Equivalents	\$4,226,334	\$228,157	\$113,221	\$228,252	\$4,795,964
Investments	12,836,475	0	0	0	12,836,475
Receivables:					
Taxes	142,368	0	0	0	142,368
Accounts	0	9,521	0	0	9,521
Interest	133,657	0	0	0	133,657
Intergovernmental Receivables	42,000	0	0	0	42,000
Total Assets	\$17,380,834	\$237,678	\$113,221	\$228,252	\$17,959,985
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$40,877	\$5,360	\$0	\$0	\$46,237
Deferred Revenue	150,886	0	0	0	150,886
Total Liabilities	191,763	5,360	0	0	197,123
Fund Equity:					
Reserved for Encumbrances	261,862	7,532	0	0	269,394
Unreserved	16,927,209	224,786	113,221	228,252	17,493,468
Total Fund Equity	17,189,071	232,318	113,221	228,252	17,762,862
Total Liabilities and Fund Equity	\$17,380,834	\$237,678	\$113,221	\$228,252	\$17,959,985

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	Capital Improvement	Court Capital Improvement	McCord Road Project	Special Assessment Improvement	Totals
Revenues:					
Taxes	\$1,001,803	\$0	\$0	\$0	\$1,001,803
Intergovernmental Revenues	116,894	28,125	89,256	0	234,275
Investment Earnings	656,162	0	0	0	656,162
Fines and Forfeitures	0	130,891	0	0	130,891
All Other Revenues	378,420	0	0	0	378,420
Total Revenues	2,153,279	159,016	89,256	0	2,401,551
Expenditures:					
Capital Outlay	1,558,370	533,357	376,035	0	2,467,762
Debt Service:					
Principal Retirement	100,934	0	0	0	100,934
Interest and Fiscal Charges	37,933	0	0	0	37,933
Total Expenditures	1,697,237	533,357	376,035	0	2,606,629
Excess (Deficiency) of Revenues Over (Under) Expenditures	456,042	(374,341)	(286,779)	0	(205,078)
Other Financing Sources (Uses):					
Operating Transfers In	2,510,355	0	400,000	0	2,910,355
Operating Transfers Out	(1,313,000)	(90,000)	0	0	(1,403,000)
Total Other Financing Sources (Uses)	1,197,355	(90,000)	400,000	0	1,507,355
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,653,397	(464,341)	113,221	0	1,302,277
Fund Balance at Beginning of Year	15,535,674	696,659	0	228,252	16,460,585
Fund Balance at End of Year	\$17,189,071	\$232,318	\$113,221	\$228,252	\$17,762,862

CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

CAPITAL IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$990,000	\$1,003,080	\$13,080
Intergovernmental Revenues	100,000	116,894	16,894
Investment Earnings	600,000	789,610	189,610
All Other Revenues	50,000	382,563	332,563
Total Revenues	1,740,000	2,292,147	552,147
Expenditures:			
Capital Outlay:			
Law Enforcement	262,103	178,544	83,559
Lucas County EMA	33,200	29,970	3,230
Dispatchers	44,497	0	44,497
Street Lighting	19,563	19,563	0
Parks and Forestry	283,096	192,668	90,428
Recycling - Composting	18,955	18,955	0
Historical Center Museum	178,106	99,086	79,020
Community Programs	22,600	22,557	43
Property Demolition	1,950	1,950	0
Water Source Feasibility Study	9,003	9,003	0
Sewer Collection	91,100	91,013	87
Street Construction, Maintenance and Repair	1,123,733	1,109,443	14,290
Sidewalks	3,590	3,590	0
Street Cleaning	35,233	32,167	3,066
Prosecutors Office	27,165	27,156	9
Service Administration	16,850	16,850	0
Lands and Buildings	90,529	90,320	209
Total Capital Outlay	2,261,273	1,942,835	318,438
Debt Service:			
Principal Retirement	100,934	100,934	0
Interest and Fiscal Charges	37,933	37,933	0
Total Debt Service	138,867	138,867	0
Total Expenditures	2,400,140	2,081,702	318,438

(Continued)

CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

CAPITAL IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(660,140)	210,445	870,585
<u>Other Financing Sources (Uses):</u>			
Proceeds from General Obligation Notes	1,700,000	0	(1,700,000)
Operating Transfers In	2,510,355	2,510,355	0
Operating Transfers Out	(1,349,466)	(1,313,000)	36,466
Total Other Financing Sources (Uses)	2,860,889	1,197,355	(1,663,534)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,200,749	1,407,800	(792,949)
Fund Balance at Beginning of Year	14,845,980	14,845,980	0
Prior Year Encumbrances	523,770	523,770	0
Fund Balance at End of Year	<u>\$17,570,499</u>	<u>\$16,777,550</u>	<u>(\$792,949)</u>

CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

COURT CAPITAL IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$28,000	\$28,125	\$125
Fines and Forfeitures	131,000	131,652	652
Total Revenues	<u>159,000</u>	<u>159,777</u>	<u>777</u>
<u>Expenditures:</u>			
Capital Outlay	1,225,181	640,797	584,384
Total Expenditures	<u>1,225,181</u>	<u>640,797</u>	<u>584,384</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,066,181)	(481,020)	585,161
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(90,000)	(90,000)	0
Total Other Financing Sources (Uses)	<u>(90,000)</u>	<u>(90,000)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,156,181)	(571,020)	585,161
Fund Balance at Beginning of Year	254,379	254,379	0
Prior Year Encumbrances	534,076	534,076	0
Fund Balance at End of Year	<u>(\$367,726)</u>	<u>\$217,435</u>	<u>\$585,161</u>

CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

McCORD ROAD PROJECT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental Revenues	\$89,256	\$89,256	\$0
Total Revenues	89,256	89,256	0
Expenditures:			
Capital Outlay	865,791	376,035	489,756
Total Expenditures	865,791	376,035	489,756
Excess (Deficiency) of Revenues Over (Under) Expenditures	(776,535)	(286,779)	489,756
Other Financing Sources (Uses):			
Operating Transfers In	400,000	400,000	0
Total Other Financing Sources	400,000	400,000	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(376,535)	113,221	489,756
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	(\$376,535)	\$113,221	\$489,756

CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

SPECIAL ASSESSMENT IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	228,252	228,252	0
Fund Balance at End of Year	<u>\$228,252</u>	<u>\$228,252</u>	<u>\$0</u>

ENTERPRISE FUNDS

The enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise, whereby the intent of the City is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City has decided that periodic determination of net income is appropriate for accountability purposes.

Water Fund

To account for the operation of the City's water service.

Sewer Fund

To account for the operation of the City's sanitary sewer service.

Resource Recovery Fund

To account for the operation of the City's curbside recycling and green yard waste disposal programs.

THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
DECEMBER 31, 1999

	Water	Sewer	Resource Recovery	Totals
Assets:				
Cash and Cash Equivalents	\$425,711	\$665,169	\$12,345	\$1,103,225
Investments	1,292,993	2,020,293	0	3,313,286
Receivables (net of allowances for doubtful accounts):				
Accounts	438,654	259,925	35,274	733,853
Interest	13,463	21,036	0	34,499
Inventory of Supplies at Cost	77,945	48,320	0	126,265
Prepaid Items	4,536	23,361	143	28,040
Property, Plant and Equipment	9,376,673	21,765,494	270,372	31,412,539
Less Accumulated Depreciation	(3,250,837)	(8,150,377)	(101,798)	(11,503,012)
Net Fixed Assets	6,125,836	13,615,117	168,574	19,909,527
Total Assets	\$8,379,138	\$16,653,221	\$216,336	\$25,248,695
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	\$17,964	\$19,836	\$2,763	\$40,563
Accrued Wages and Benefits	7,854	8,635	1,829	18,318
Intergovernmental Payables	111,994	5,785	0	117,779
Compensated Absences Payable	147,880	60,870	0	208,750
Capital Lease Payable	0	107,019	0	107,019
Total Liabilities	285,692	202,145	4,592	492,429
Fund Equity:				
Contributed Capital	5,798,894	15,413,015	118,056	21,329,965
Retained Earnings:				
Unreserved	2,294,552	1,038,061	93,688	3,426,301
Total Fund Equity	8,093,446	16,451,076	211,744	24,756,266
Total Liabilities and Fund Equity	\$8,379,138	\$16,653,221	\$216,336	\$25,248,695

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	Water	Sewer	Resource Recovery	Totals
<u>Operating Revenues:</u>				
Charges for Services	\$2,805,688	\$2,082,663	\$55,471	\$4,943,822
Other Operating Revenues	84,266	115,633	0	199,899
Total Operating Revenues	2,889,954	2,198,296	55,471	5,143,721
<u>Operating Expenses:</u>				
Personal Services	597,373	520,799	61,275	1,179,447
Materials and Supplies	109,634	78,694	16,792	205,120
Contractual Services	1,730,678	1,423,074	105,959	3,259,711
Depreciation	195,907	447,588	13,386	656,881
Total Operating Expenses	2,633,592	2,470,155	197,412	5,301,159
Operating Income (Loss)	256,362	(271,859)	(141,941)	(157,438)
<u>Non-Operating Revenues (Expenses):</u>				
Investment Earnings	65,164	132,176	0	197,340
Loss on Disposal of Fixed Assets	0	(19,005)	0	(19,005)
Total Non-Operating Revenues (Expenses)	65,164	113,171	0	178,335
Income (Loss) Before Operating Transfers	321,526	(158,688)	(141,941)	20,897
<u>Operating Transfers:</u>				
Operating Transfers In	9,160	0	95,560	104,720
Operating Transfers Out	(170,961)	(270,964)	0	(441,925)
Total Operating Transfers	(161,801)	(270,964)	95,560	(337,205)
Net Income (Loss)	159,725	(429,652)	(46,381)	(316,308)
Retained Earnings at Beginning of Year	2,134,827	1,467,713	140,069	3,742,609
Retained Earnings at End of Year	\$2,294,552	\$1,038,061	\$93,688	\$3,426,301

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	Water	Sewer	Resource Recovery	Totals
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$2,892,887	\$2,231,380	\$53,898	\$5,178,165
Cash Payments for Goods and Services	(1,815,977)	(1,509,684)	(134,384)	(3,460,045)
Cash Payments to Employees	(579,965)	(511,235)	(60,839)	(1,152,039)
Net Cash Provided (Used) by Operating Activities	496,945	210,461	(141,325)	566,081
<u>Cash Flows from Noncapital Financing Activities:</u>				
Transfers In from Other Funds	9,160	0	95,560	104,720
Transfers Out to Other Funds	(170,961)	(270,964)	0	(441,925)
Net Cash Provided (Used) by Noncapital Financing Activities	(161,801)	(270,964)	95,560	(337,205)
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Acquisition and Construction of Assets	(414,442)	(48,452)	0	(462,894)
Net Cash Used for Capital and Related Financing Activities	(414,442)	(48,452)	0	(462,894)
<u>Cash Flows from Investing Activities:</u>				
Sale of Investments	95,192	112,680	0	207,872
Receipts of Interest	85,016	162,371	0	247,387
Net Cash Provided by Investing Activities	180,208	275,051	0	455,259
Net Increase (Decrease) in Cash and Cash Equivalents	100,910	166,096	(45,765)	221,241
Cash and Cash Equivalents at Beginning of Year	324,801	499,073	58,110	881,984
Cash and Cash Equivalents at End of Year	<u>\$425,711</u>	<u>\$665,169</u>	<u>\$12,345</u>	<u>\$1,103,225</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>				
<u>Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$256,362	(\$271,859)	(\$141,941)	(\$157,438)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation Expense	195,907	447,588	13,386	656,881
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	2,933	33,084	(1,573)	34,444
Decrease in Inventory	9,075	917	0	9,992
(Increase) Decrease in Prepaid Items	4,183	(14,355)	1,648	(8,524)
Decrease in Accounts Payable	(100,205)	(872)	(13,281)	(114,358)
(Decrease) Increase in Accrued Wages and Benefits	(6,670)	(3,355)	436	(9,589)
Increase in Intergovernmental Payables	111,994	5,785	0	117,779
Increase in Compensated Absences	23,366	13,528	0	36,894
Total Adjustments	240,583	482,320	616	723,519
Net Cash Provided (Used) by Operating Activities	<u>\$496,945</u>	<u>\$210,461</u>	<u>(\$141,325)</u>	<u>\$566,081</u>

Schedule of Noncash Investing, Capital and Financing Activities:

During 1999, the Water and Sewer Funds received \$621,530 and \$362,000 of capital assets respectively, contributed by other funds.

During 1999 the fair value of investments decreased by \$1,608 and \$2,512 in the Water and Sewer Funds respectively.

FIDUCIARY FUND TYPES

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

EXPENDABLE TRUST FUNDS

Unclaimed Monies Fund

To account for funds which rightfully belong to the payor and are refunded when the payor provides proof of claim for the funds within the period specified by law.

War Memorial Fund

To account for contributions and expenditures designated for improvements at the City's War Memorial.

J. E. Seney International Exchange Student Fund

To account for contributions and expenditures designated for the promotion of the exchange student program.

Police Community Affairs Fund

To account for contributions and expenditures designated for security and safety programs such as "D.A.R.E." and "Are You OK?".

Parks and Recreation Fund

To account for donations and contributions to an endowment for parks preservation.

Heritage Center Trust Fund

To account for contributions and expenditures designated for the Heritage Center Museum and adjacent grounds.

Sylvania Conservation Corporation Fund

To account for contributions and expenditures designated for a summer youth program.

(Continued)

NONEXPENDABLE TRUST FUND

Cemetery Endowment Fund

To account for monies received by specific agreement, gifts, bequests or otherwise to provide for perpetual care of individual plots within the City cemetery.

AGENCY FUND

Municipal Court Fund

To account for funds that flow through the municipal court office.

**THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
DECEMBER 31, 1999**

	Expendable Trust Funds			
	Unclaimed Monies	War Memorial	J.E. Seney International Exchange Student	Police Community Affairs
<u>Assets:</u>				
Cash and Cash Equivalents	\$24,409	\$150	\$1,000	\$102,790
Receivables (net of allowance for doubtful accounts):				
Interest	0	0	0	0
Intergovernmental Receivables	0	0	0	19,103
Restricted Assets:				
Cash and Cash Equivalents	0	0	0	0
Total Assets	\$24,409	\$150	\$1,000	\$121,893
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$0	\$723
Due to Others	0	0	0	0
Total Liabilities	0	0	0	723
<u>Fund Equity:</u>				
Reserved for Encumbrances	0	0	0	199
Reserved for Endowments	0	0	0	0
Unreserved	24,409	150	1,000	120,971
Total Fund Equity	24,409	150	1,000	121,170
Total Liabilities and Fund Equity	\$24,409	\$150	\$1,000	\$121,893

THE CITY OF SYLVANIA, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
DECEMBER 31, 1999

	<i>Nonexpendable</i>				<i>Agency Fund</i>	<i>Totals</i>
	<i>Trust Fund</i>			<i>Agency Fund</i>		
<u>Parks and Recreation</u>	<u>Heritage Center Trust</u>	<u>Sylvania Conservation Corporation</u>	<u>Cemetery Endowment</u>	<u>Municipal Court</u>		
\$32,368	\$29,902	\$8,034	\$0	\$28,360		\$227,013
455	0	0	0	0		455
0	0	0	0	0		19,103
0	0	0	1,063	0		1,063
<u>\$32,823</u>	<u>\$29,902</u>	<u>\$8,034</u>	<u>\$1,063</u>	<u>\$28,360</u>		<u>\$247,634</u>
\$0	\$180	\$0	\$0	\$0		\$903
0	0	0	0	28,360		28,360
0	180	0	0	28,360		29,263
0	1,260	23	0	0		1,482
0	0	0	1,063	0		1,063
32,823	28,462	8,011	0	0		215,826
<u>32,823</u>	<u>29,722</u>	<u>8,034</u>	<u>1,063</u>	<u>0</u>		<u>218,371</u>
<u>\$32,823</u>	<u>\$29,902</u>	<u>\$8,034</u>	<u>\$1,063</u>	<u>\$28,360</u>		<u>\$247,634</u>

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

	Unclaimed Monies	War Memorial	J.E. Seney International Exchange Student
Revenues:			
Intergovernmental Revenues	\$0	\$0	\$0
Investment Earnings	0	0	0
All Other Revenues	203	0	0
Total Revenues	203	0	0
Expenditures:			
Security of Persons and Property	0	0	0
Community Environment	0	0	0
General Government	0	0	0
Other Expenditures	332	0	0
Total Expenditures	332	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(129)	0	0
Fund Balance at Beginning of Year	24,538	150	1,000
Fund Balance at End of Year	\$24,409	\$150	\$1,000

THE CITY OF SYLVANIA, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

Police Community Affairs	Parks and Recreation	Heritage Center Trust	Sylvania Conservation Corporation	Totals
\$19,943	\$0	\$0	\$0	\$19,943
0	5,835	0	0	5,835
33,587	0	24,066	14,554	72,410
53,530	5,835	24,066	14,554	98,188
14,655	0	0	0	14,655
0	0	0	17,907	17,907
0	0	10,193	0	10,193
0	0	0	0	332
14,655	0	10,193	17,907	43,087
38,875	5,835	13,873	(3,353)	55,101
82,295	26,988	15,849	11,387	162,207
<u>\$121,170</u>	<u>\$32,823</u>	<u>\$29,722</u>	<u>\$8,034</u>	<u>\$217,308</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

UNCLAIMED MONIES FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$0	\$203	\$203
Total Revenues	0	203	203
<u>Expenditures:</u>			
Other Expenditures:			
Materials and Supplies	400	332	68
Total Expenditures	400	332	68
Excess (Deficiency) of Revenues Over (Under) Expenditures	(400)	(129)	271
Fund Balance at Beginning of Year	24,538	24,538	0
Fund Balance at End of Year	<u>\$24,138</u>	<u>\$24,409</u>	<u>\$271</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

WAR MEMORIAL FUND

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	150	150	0
Fund Balance at End of Year	<u>\$150</u>	<u>\$150</u>	<u>\$0</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

J.E. SENEY INTERNATIONAL EXCHANGE STUDENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	1,000	1,000	0
Fund Balance at End of Year	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$0</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

POLICE COMMUNITY AFFAIRS FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental Revenues	\$0	\$840	\$840
All Other Revenues	33,000	33,587	587
Total Revenues	33,000	34,427	1,427
Expenditures:			
Security of Persons and Property:			
Contractual Services	6,103	3,612	2,491
Materials and Supplies	13,120	10,601	2,519
Capital Outlay	500	0	500
Total Expenditures	19,723	14,213	5,510
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,277	20,214	6,937
Fund Balance at Beginning of Year	81,203	81,203	0
Prior Year Encumbrances	1,174	1,174	0
Fund Balance at End of Year	\$95,654	\$102,591	\$6,937

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

PARKS AND RECREATION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Investment Earnings	\$0	\$727	\$727
Total Revenues	0	727	727
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	727	727
Fund Balance at Beginning of Year	16,589	16,589	0
Fund Balance at End of Year	<u>\$16,589</u>	<u>\$17,316</u>	<u>\$727</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

HERITAGE CENTER TRUST FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$16,500	\$24,103	\$7,603
Total Revenues	16,500	24,103	7,603
<u>Expenditures:</u>			
General Government:			
Contractual Services	13,300	12,079	1,221
Materials and Supplies	1,400	854	546
Total Expenditures	14,700	12,933	1,767
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	1,800	11,170	9,370
Fund Balance at Beginning of Year	17,391	17,391	0
Fund Balance at End of Year	\$19,191	\$28,561	\$9,370

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999

SYLVANIA CONSERVATION CORPS FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$13,500	\$14,554	\$1,054
Total Revenues	13,500	14,554	1,054
<u>Expenditures:</u>			
Community Environment:			
Contractual Services	20,000	17,930	2,070
Total Expenditures	20,000	17,930	2,070
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,500)	(3,376)	3,124
Fund Balance at Beginning of Year	11,387	11,387	0
Fund Balance at End of Year	\$4,887	\$8,011	\$3,124

THE CITY OF SYLVANIA, OHIO
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 1999

	Balance December 31, 1998	Additions	Deductions	Balance December 31, 1999
<u>Municipal Court</u>				
Assets:				
Cash and Cash Equivalents	\$63,536	\$2,155,010	(\$2,190,186)	\$28,360
Total Assets	<u>\$63,536</u>	<u>\$2,155,010</u>	<u>(\$2,190,186)</u>	<u>\$28,360</u>
Liabilities:				
Due to Others	\$63,536	\$2,155,010	(\$2,190,186)	\$28,360
Total Liabilities	<u>\$63,536</u>	<u>\$2,155,010</u>	<u>(\$2,190,186)</u>	<u>\$28,360</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group is used to account for fixed assets other than those accounted for in the proprietary funds.

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
DECEMBER 31, 1999

General Fixed Assets

Land	\$3,944,763
Buildings	12,857,338
Improvements Other Than Buildings	20,224
Machinery and Equipment	3,612,396
Construction in Progress	170,301
	<hr/>
Total General Fixed Assets	<u>\$20,605,022</u>

Investment in General Fixed Assets

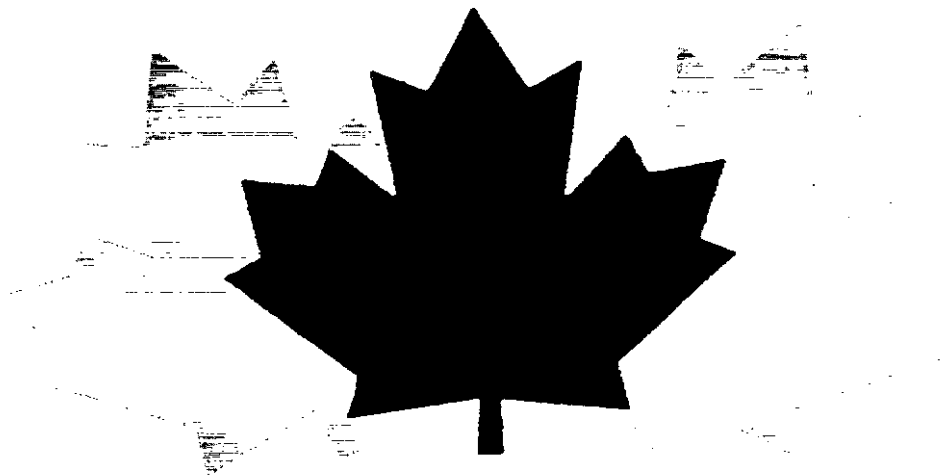
General Fund	\$16,707,932
Special Revenue Funds	2,100,745
Capital Projects Funds	106,826
Proprietary Funds	29,537
Expendable Trust Funds	1,659,982
	<hr/>
Total Investment	<u>\$20,605,022</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY CATEGORY
DECEMBER 31, 1999

Function and Activity	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Construction in Progress	Total
<u>General Government:</u>						
Mayor	\$0	\$0	\$0	\$15,319	\$0	\$15,319
Finance	0	0	0	45,892	0	45,892
Treasurer	0	0	0	17,676	0	17,676
Legal Administration/Prosecutor	0	0	0	48,844	0	48,844
Service Administration	0	0	0	21,415	0	21,415
Legislation	0	0	0	22,476	0	22,476
Municipal Court	0	2,365,121	0	156,271	0	2,521,392
Public Land and Buildings	3,727,961	2,910,566	0	22,721	0	6,661,248
Engineering	0	0	0	92,052	0	92,052
Income Tax	0	0	0	46,951	0	46,951
Total	<u>3,727,961</u>	<u>5,275,687</u>	<u>0</u>	<u>489,617</u>	<u>0</u>	<u>9,493,265</u>
<u>Security of Persons and Property:</u>						
Police	0	6,113	0	705,550	45,595	757,258
Police/Fire Communications	0	0	0	150,163	0	150,163
Total	<u>0</u>	<u>6,113</u>	<u>0</u>	<u>855,713</u>	<u>45,595</u>	<u>907,421</u>
<u>Transportation:</u>						
Street	14,919	1,026,404	0	1,177,734	0	2,219,057
<u>Leisure Time Activities:</u>						
Public Parks and Playgrounds	183,482	505,455	0	417,793	0	1,106,730
Pool and Concessions	0	487,881	0	2,823	0	490,704
Historic Village	18,401	1,713,013	0	4,328	124,706	1,860,448
Recreation Programs	0	813,054	12,520	70,916	0	896,490
Tam-O-Shanter	0	3,029,731	7,704	448,244	0	3,485,679
Total	<u>201,883</u>	<u>6,549,134</u>	<u>20,224</u>	<u>944,104</u>	<u>124,706</u>	<u>7,840,051</u>
<u>Public Health and Welfare:</u>						
Cemetery	0	0	0	13,679	0	13,679
<u>Community Environment:</u>						
Zoning and Board of Appeals	0	0	0	24,723	0	24,723
Trees	0	0	0	106,826	0	106,826
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>131,549</u>	<u>0</u>	<u>131,549</u>
General Fixed Assets	<u>\$3,944,763</u>	<u>\$12,857,338</u>	<u>\$20,224</u>	<u>\$3,612,396</u>	<u>\$170,301</u>	<u>\$20,605,022</u>

THE CITY OF SYLVANIA, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 1999

Function and Activity	December 31, 1998	Transfers	Additions	Deletions	December 31, 1999
General Government:					
Mayor	\$15,743	\$0	\$1,518	(\$1,942)	\$15,319
Finance	41,735	(1,586)	5,743	0	45,892
Treasurer	12,143	0	7,218	(1,685)	17,676
Legal Administration/Prosecutor	51,548	0	28,481	(31,185)	48,844
Service Administration	91,544	(545)	0	(69,584)	21,415
Legislation	22,943	(2,724)	2,257	0	22,476
Municipal Court	2,528,160	0	548,804	(555,572)	2,521,392
Public Land and Buildings	6,907,116	0	5,151	(251,019)	6,661,248
Engineering	92,727	0	0	(675)	92,052
Income Tax	42,908	1,586	2,457	0	46,951
Total	9,806,567	(3,269)	601,629	(911,662)	9,493,265
Security of Persons and Property:					
Police	569,981	0	316,420	(129,143)	757,258
Police/Fire Communications	147,850	0	2,897	(584)	150,163
Total	717,831	0	319,317	(129,727)	907,421
Transportation:					
Street	2,196,649	3,269	352,837	(333,698)	2,219,057
Leisure Time Activities:					
Public Parks and Playgrounds	1,043,743	0	170,536	(107,549)	1,106,730
Pool and Concessions	490,704	0	0	0	490,704
Historic Village	1,864,013	0	3,753	(7,318)	1,860,448
Recreation Programs	896,490	0	0	0	896,490
Tam-O-Shanter	3,443,174	0	42,505	0	3,485,679
Total	7,738,124	0	216,794	(114,867)	7,840,051
Public Health and Welfare:					
Cemetery	13,679	0	0	0	13,679
Community Environment:					
Zoning and Board of Appeals	20,504	0	16,938	(12,719)	24,723
Trees	106,826	0	0	0	106,826
Total	127,330	0	16,938	(12,719)	131,549
General Fixed Assets	\$20,600,180	\$0	\$1,507,515	(\$1,502,673)	\$20,605,022



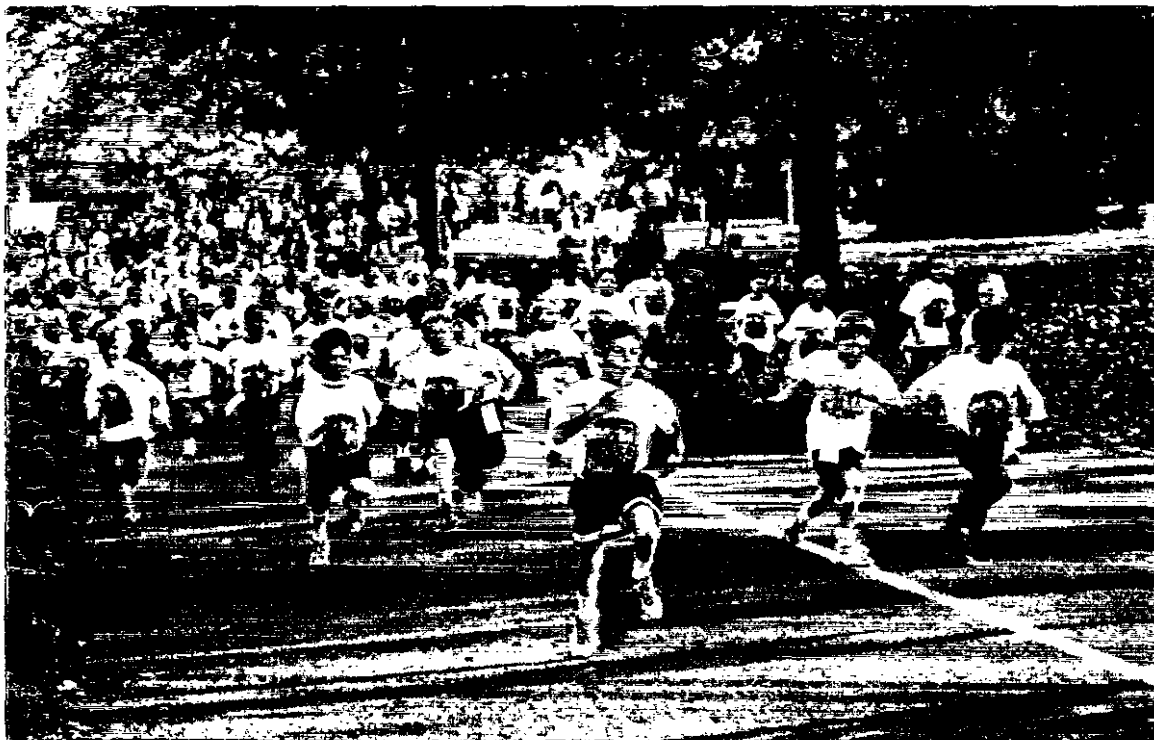
STATISTICAL SECTION

THE FOLLOWING UNAUDITED STATISTICAL TABLES REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS AND FISCAL CAPACITY OF THE CITY.



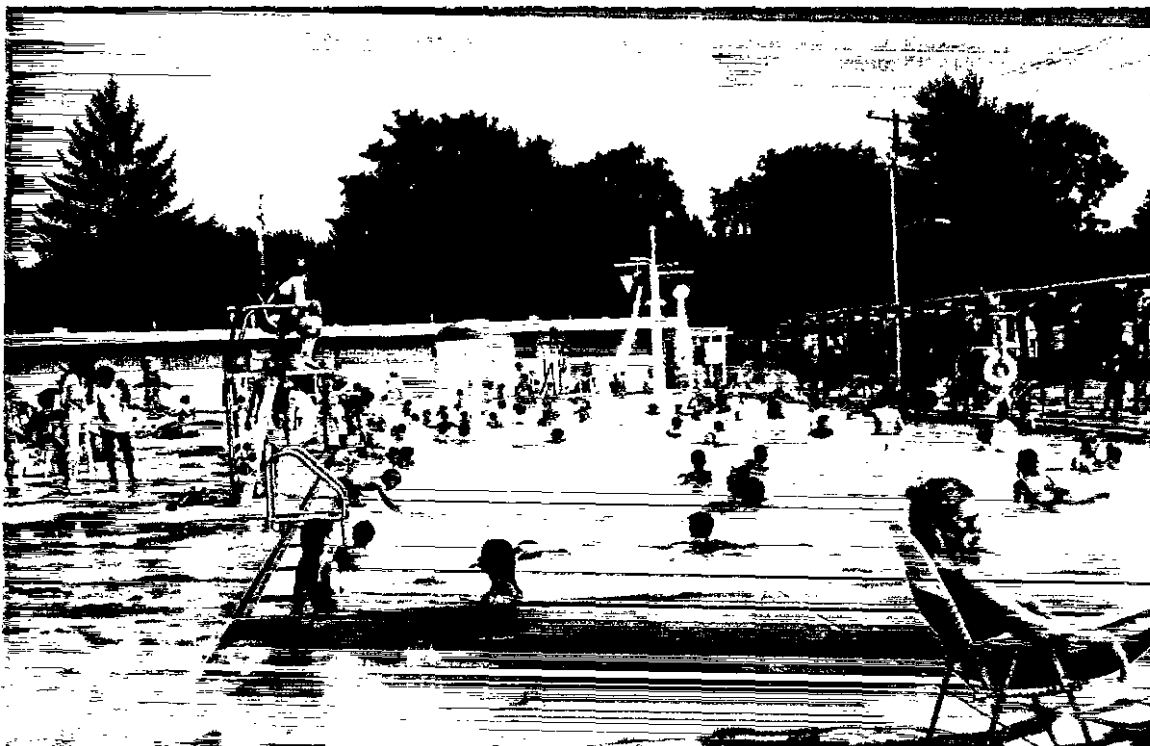


Young motorists learn the rules of the road at Safety City sponsored by City of Sylvania Police.



The Goblin Gallop is held each Autumn on the campus of Flower Hospital.





Plummer Pool at Burnham Park is a popular summer recreation spot for Sylvania residents.



An outdoor amphitheater at Harroun Park was a project of the Sylvania Conservation Corps.



THE CITY OF SYLVANIA, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN YEARS

Year	Security of Persons and Property	Public Health and Welfare	Leisure Time Activities	Community Environment	Basic		Trans- portation	General Government	Capital Outlay	Debt Service	Total
					Utility Services						
1990	\$2,038,624	\$142,611	\$402,857	\$287,908	\$761,775	\$739,342	\$1,486,666	\$292,938	\$527,683	\$6,680,404	
1991	2,091,158	163,403	209,877	278,657	627,378	751,127	1,719,389	279,308	865,363	6,985,660	
1992	2,277,793	176,634	242,818	235,763	603,275	758,048	1,544,713	308,425	854,417	7,001,886	
1993	2,456,120	191,697	266,670	202,140	630,717	776,173	1,714,850	514,227	892,373	7,644,967	
1994 a	2,878,781	166,991	296,732	424,717	557,890	883,901	1,869,333	0	1,172,934	8,251,279	
1995 a	2,750,661	176,740	418,485	287,373	563,423	746,834	1,891,562	0	2,547,824	9,382,902	
1996 a	3,027,387	161,511	477,534	345,256	647,358	944,218	2,464,706	0	1,071,458	9,139,428	
1997 a	3,227,312	144,814	434,849	395,869	573,270	1,100,924	2,643,323	0	1,037,156	9,557,517	
1998 a	3,706,551	179,168	542,137	423,838	522,870	1,075,925	2,932,294	0	971,527	10,354,310	
1999 a	3,735,108	131,833	599,272	487,415	578,203	1,142,705	2,947,514	0	1,170,191	10,792,241	

a - Capital Outlay is reported as part of the function

(1) Includes General Fund, Special Revenue Funds and Debt Service Funds

Source: City of Sylvania, Department of Finance

THE CITY OF SYLVANIA, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN YEARS

Year	Inter-Governmental		Charges for		Investment Earnings	Special Assessments	Fines and Forfeitures	All Other	Total
	Taxes	Revenue	Service	Licenses and Permits					
1990	\$1,403,078	\$1,864,275	\$14,875	\$136,230	\$237,901	\$735,828	\$422,836	\$98,922	\$4,913,945
1991	1,605,246	1,942,898	10,587	138,535	200,023	665,016	377,990	190,568	5,130,863
1992	1,771,627	1,443,217	16,633	161,850	108,794	781,695	495,030	243,023	5,021,869
1993	2,051,373	1,537,569	300,445	145,566	125,824	858,251	507,218	462,175	5,988,421
1994	2,056,806	1,944,347	297,125	82,029	120,395	832,349	646,722	484,749	6,464,522
1995	1,901,045	2,056,338	262,896	128,297	200,064	823,711	683,576	344,550	6,400,477
1996	5,774,411	2,151,269	280,845	141,689	217,837	936,862	610,928	363,745	10,477,586
1997	5,633,091	2,413,568	245,093	216,742	268,933	752,849	736,143	373,117	10,639,536
1998	6,281,741	2,518,538	238,717	160,833	417,915	836,319	854,115	504,223	11,812,401
1999	6,499,454	2,841,487	213,616	212,409	212,709	802,341	830,613	469,276	12,081,905

(1) Includes General Fund, Special Revenue Funds and Debt Service Funds

Source: City of Sylvania, Department of Finance

**THE CITY OF SYLVANIA, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Levy Year	Collection Year	Total Tax Levy	Current Tax Collections	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Accumulated Delinquent Taxes to Total Tax Levy
1989	1990	\$842,031	\$821,888	\$14,012	\$835,900	99.27%	\$47,295	5.62%
1990	1991	1,042,001	1,025,353	23,467	1,048,820	100.65%	42,803	4.11%
1991	1992	1,165,354	1,134,448	26,819	1,161,267	99.65%	59,152	5.08%
1992	1993	1,198,561	1,150,543	23,925	1,174,468	97.99%	72,044	6.01%
1993	1994	1,235,047	1,194,358	45,011	1,239,369	100.35%	72,786	5.89%
1994	1995	1,282,364	1,256,446	22,207	1,278,653	99.71%	75,116	5.86%
1995	1996	1,295,070	1,273,120	24,364	1,297,484	100.19%	45,313	3.50%
1996	1997	1,396,673	1,354,708	41,965	1,396,673	100.00%	44,674	3.20%
1997	1998	1,553,000	1,542,486	28,455	1,570,941	101.16%	46,425	2.99%
1998	1999	1,660,000	1,091,484	574,076	1,665,560	100.33%	49,877	3.00%

Source: Lucas County Auditor

THE CITY OF SYLVANIA, OHIO
TANGIBLE TAX COLLECTED
LAST TEN YEARS

<u>Year Paid</u>	<u>Amount</u>
1990	\$57,778
1991	62,502
1992	68,580
1993	73,886
1994	68,565
1995	69,735
1996	80,464
1997	64,769
1998	81,839
1999	91,800

Source: Lucas County Auditor

THE CITY OF SYLVANIA, OHIO
ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES
OF TAXABLE PROPERTY
LAST TEN YEARS

Levy Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1990	\$203,349,800	\$580,999,430	\$11,451,360	\$13,012,909	\$13,451,336	\$48,040,485	\$228,252,496	\$642,052,824	35.55%
1991	227,486,420	649,961,200	13,027,360	14,803,818	13,557,740	50,213,851	254,071,520	714,978,869	35.54%
1992	232,351,550	663,861,571	13,604,410	15,459,557	13,099,647	50,383,257	259,055,607	729,704,385	35.50%
1993	237,762,990	679,322,830	13,965,440	15,869,818	13,670,902	54,683,608	265,399,332	749,876,256	35.39%
1994	251,282,740	717,922,110	14,399,960	16,363,591	13,429,683	53,718,732	279,112,383	788,004,433	35.42%
1995	252,338,040	720,965,830	13,432,610	15,264,330	13,865,031	55,460,124	279,635,681	791,690,284	35.32%
1996	257,524,580	735,784,514	12,446,210	14,136,602	15,954,353	63,817,412	285,925,143	813,738,528	35.14%
1997	293,425,540	838,358,686	12,248,430	13,918,670	14,568,593	58,274,372	320,242,563	910,551,728	35.17%
1998	298,392,140	852,548,971	11,068,610	12,585,659	17,874,936	66,797,096	327,335,686	931,931,726	35.12%
1999	302,444,580	864,127,371	9,695,750	11,017,898	17,874,936	71,499,744	330,015,266	946,645,013	34.86%

Source: Lucas County Auditor

THE CITY OF SYLVANIA, OHIO
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATIONS)
LAST TEN YEARS

Collection Year	City of Sylvania										SAJRD (1)		
	General		Debt Service		Police		Total City	Sylvania City		Lucas County	Sylvania Township	Taxing Districts	Total
	Fund	Fund	Fund	Fund	Fund	School District		Township					
1990	2.20	1.00	0.90	0.90	4.10	56.20	5.80	17.40	0.85	84.35			
1991	3.00	1.00	0.90	0.90	4.90	56.20	5.80	17.40	0.85	85.15			
1992	3.00	1.00	0.90	0.90	4.90	56.20	5.80	17.30	0.85	85.05			
1993	3.00	1.00	0.90	0.90	4.90	62.30	6.90	18.30	0.85	93.25			
1994	3.00	1.00	0.90	0.90	4.90	62.30	6.90	18.35	0.85	93.30			
1995	3.00	1.00	0.90	0.90	4.90	62.30	6.90	18.35	1.35	93.80			
1996	3.00	1.00	0.90	0.90	4.90	63.90	6.90	19.70	1.35	96.75			
1997	3.00	1.00	0.90	0.90	4.90	66.30	6.90	19.85	1.35	99.30			
1998	3.00	1.00	0.90	0.90	4.90	66.30	6.90	20.25	1.30	99.65			
1999	3.00	1.00	1.10	1.10	5.10	66.30	6.90	20.25	1.30	99.85			

Source: Lucas County Auditor
Lucas County Treasurer

(1) Sylvania Area Joint Recreation District

THE CITY OF SYLVANIA, OHIO
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS (1)
LAST TEN YEARS

Collection Year	Amount Billed	Amount Collected	Percent Collected
1990	\$150,809	\$151,547	100.49%
1991	144,563	140,828	97.42%
1992	240,306	242,368	100.86%
1993	201,395	202,567	100.58%
1994	196,343	198,969	101.34%
1995	203,841	203,815	99.99%
1996	198,902	201,641	101.38%
1997	183,889	179,461	97.59%
1998	132,366	128,787	97.30%
1999	194,411	188,374	96.89%

Source: Lucas County Auditor
(1) Does not include operating special assessments.

THE CITY OF SYLVANIA, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1999

	Total Debt	Unvoted Debt
Net Assessed Valuation	\$330,015,266	\$330,015,266
Legal Debt Limitation (%) (1)	10.50%	5.50%
Legal Debt Limitation (\$) (1)	34,651,603	18,150,840
Applicable City Debt Outstanding (2)	7,843,091	7,843,091
Less: Applicable Debt Service Fund Amounts	(120,700)	(120,700)
Net Indebtedness Subject to Limitation	7,722,391	7,722,391
Legal Debt Margin	\$26,929,212	\$10,428,449

(1) Direct Debt Limitation Based Upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding Includes Non Self-Supporting General Obligation Notes and Bonds Only.
 Enterprise Debt is Not Considered in the Computation of the Legal Debt Margin.

THE CITY OF SYLVANIA, OHIO
RATIO OF NET GENERAL OBLIGATION DEBT TO ASSESSED
VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA
LAST TEN YEARS

Year	Population (1)	Assessed Value (2)	Gross General		Debt Service		Net General Obligation Debt	Ratio of Net	
			Obligation Debt (3)	Debt (3)	Funds Available (4)	General Obligation Debt to Assessed Valuation		Net General Obligation Debt Per Capita	
1990	17,489	\$228,252,496	\$3,463,214	\$326,573	\$3,136,641	1.37%	\$179.35		
1991	17,489	254,071,520	3,578,387	336,973	3,241,414	1.28%	185.34		
1992	17,489	259,055,607	3,341,605	412,441	2,929,164	1.13%	167.49		
1993	17,489	265,399,332	8,223,390	415,672	7,807,718	2.94%	446.44		
1994	17,489	279,112,383	8,510,577	264,571	8,246,006	2.95%	471.50		
1995	17,489	279,635,681	6,687,666	158,851	6,528,815	2.33%	373.31		
1996	17,489	285,925,143	7,248,208	228,052	7,020,156	2.46%	401.40		
1997	17,489	320,242,563	9,348,718	607,189	8,741,529	2.73%	499.83		
1998	17,489	327,335,686	8,400,595	268,698	8,131,897	2.48%	464.97		
1999	17,489	330,015,266	7,843,091	120,700	7,722,391	2.34%	441.56		

(1) Source: U.S. Bureau of Census, Federal 1990 Census.

(2) Source: Lucas County Auditor.

(3) Includes all general obligation debt supported by property taxes.

(4) Does not include Special Assessment Debt Fund Balance

THE CITY OF SYLVANIA, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN YEARS

Year	Debt Principal	Debt Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Tax Debt Service to General Governmental Expenditures
1990	\$137,640	\$165,427	\$303,067	\$6,680,404	4.54%
1991	202,640	303,187	505,827	6,985,660	7.24%
1992	325,116	333,706	658,822	7,001,886	9.41%
1993	333,215	315,731	648,946	7,644,967	8.49%
1994	409,413	297,160	706,573	8,251,279	8.56%
1995	1,772,911	563,512	2,336,423	9,382,902	24.90%
1996	443,958	420,399	864,357	9,139,428	9.46%
1997	414,990	394,405	809,395	9,557,517	8.47%
1998	469,873	345,782	815,655	10,354,310	7.88%
1999	557,504	478,497	1,036,001	10,792,241	9.60%

Source: City of Sylvania - Department of Finance

THE CITY OF SYLVANIA, OHIO
COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
DECEMBER 31, 1999

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of Sylvania	Amount Applicable to City of Sylvania
Direct			
City of Sylvania	\$7,722,391	100.00%	\$7,722,391
Overlapping Subdivisions			
Sylvania City School District	23,598,989	31.80%	7,504,479
Sylvania Area Joint Recreation District	4,739,946	31.80%	1,507,303
Lucas County	65,980,000	5.10%	3,364,980
		Subtotal	12,376,761
		Total	<u>\$20,099,152</u>

Source: Lucas County Auditor and Fiscal Officers of Subdivision.

**THE CITY OF SYLVANIA, OHIO
 DEMOGRAPHIC STATISTICS
 LAST TEN YEARS**

Year	City Population (1)	Lucas County Population (1)	Unemployment Rate Lucas County Area (2)	School Enrollment (3)
1990	17,489	462,361	7.3%	7,134
1991	17,489	461,742	8.8%	7,075
1992	17,489	461,508	8.4%	7,152
1993	17,489	461,508	6.9%	7,220
1994	17,489	461,508	5.8%	7,455
1995	17,489	462,361	4.9%	7,664
1996	17,489	462,361	5.0%	7,737
1997	17,489	462,361	5.2%	7,754
1998	17,489	462,361	5.5%	7,904
1999	17,489	462,361	3.8%	8,020

Source: (1) U.S. Bureau of Census of Population - Federal 1990 Census,
 (2) Ohio Bureau of Employment Services.
 (3) Sylvania City School District, Board of Education.

THE CITY OF SYLVANIA, OHIO
PROPERTY VALUE, CONSTRUCTION PERMITS AND BANK DEPOSITS
LAST TEN YEARS

Year	Residential and Commercial (1)		Bank Deposits (2) (in thousands)
	Number of Permits	Property Value	
1990	262	\$10,173,400	\$4,479,666
1991	290	17,365,633	4,588,277
1992	346	23,346,489	4,439,618
1993	249	14,482,206	3,124,897
1994	207	14,402,052	2,768,305
1995	245	17,756,530	3,053,287
1996	229	13,885,002	3,810,869
1997	252	13,239,808	3,037,031
1998	168	7,658,159	5,302,858
1999	170	8,866,541	6,340,350

(1) Source: Lucas County Building Regulations Department.

(2) Source: Federal Reserve Bank of Cleveland - amounts are for commercial banks headquartered in Lucas County.

THE CITY OF SYLVANIA, OHIO
PRINCIPAL TAXPAYERS (PERSONAL PROPERTY TAX)
DECEMBER 31, 1999

Taxpayer	Type of Business	1999 Assessed Valuation (Tax Duplicate)	Percentage of Total Assessed Valuation
1. Vin Devers, Inc.	Automobile Dealer	\$2,890,175	16.17%
2. Dave White Chevrolet, Inc.	Automobile Dealer	2,382,600	13.33%
3. DVI Financial Services, Inc.	Financial Services	665,050	3.72%
4. Health Care Solutions, Inc.	Medical Services	588,190	3.29%
5. Toys R Us, Ohio, Inc.	Toy Retailer	522,910	2.93%
6. Seaway Foodtown, Inc.	Food Distributors	464,980	2.60%
7. Kroger Company	Food Distributors	385,600	2.16%
8. Treasure Cove, Inc.	Marine Dealer	382,530	2.14%
9. Churchill's Supermarket, Inc.	Food Distributors	372,130	2.08%
10. All-Phase Electric	Electric Supplies	361,510	2.02%
	Sub-Total	9,015,675	50.44%
	All Others	8,859,261	49.56%
	Total	<u>\$17,874,936</u>	<u>100.00%</u>

Based on valuation of property taxes to be collected in 2000.

Source: Lucas County Auditor - Land and Buildings.

THE CITY OF SYLVANIA, OHIO
PRINCIPAL TAXPAYERS (REAL PROPERTY TAX)
DECEMBER 31, 1999

Taxpayer	Type of Business	1999 Assessed Valuation (Tax Duplicate)	Percentage of Total Assessed Valuation
1. GTE North	Public Utility - Telephone	\$3,403,410	1.13%
2. Toledo Edison	Public Utility - Electric	3,379,780	1.12%
3. Startlite Plaza	Shopping Center	2,990,780	0.99%
4. Columbia Gas	Public Utility - Gas	2,625,020	0.87%
5. Harford Corporation	Apartment Buildings	1,876,960	0.62%
6. New England Manor	Apartment Buildings	1,746,420	0.58%
7. CBNA Building Company	Financial Services	1,722,290	0.57%
8. Somerset Plaza, Inc.	Shopping Center	1,589,430	0.53%
9. K.I.F. Real Estate	Apartment Buildings	1,394,970	0.45%
10. Crestview of Ohio, Inc.	Apartment Buildings	1,315,460	0.43%
	Sub-Total	22,044,520	7.29%
	All Others	280,400,060	92.71%
	Total	<u>\$302,444,580</u>	<u>100.00%</u>

Based on valuation of property taxes to be collected in 2000.
Source: Lucas County Auditor - Land and Buildings.

THE CITY OF SYLVANIA, OHIO
PRINCIPAL TAXPAYERS (INCOME TAX WITHHOLDING)
DECEMBER 31, 1999

Taxpayer	Type of Business	Amount of Tax Paid in 1999	Percentage of Total
1. Flower Hospital	Health Care	\$680,350	16.99%
2. Sylvania City Board of Education	Education	356,250	8.89%
3. Capital Bank	Bank	100,580	2.51%
4. City of Sylvania	Government	81,030	2.02%
5. Vin Devers, Inc.	Retail Sales - Automotive	78,220	1.95%
6. Promedica Physicians Corporation	Medical Services	76,230	1.90%
7. Lourdes College	Education	70,050	1.75%
8. Dave White Chevrolet, Inc.	Retail Sales - Automotive	67,250	1.68%
9. Toledo Clinic, Inc.	Medical Services	62,820	1.57%
10. Churchill's	Retail Sales - Groceries	50,210	1.26%
	Sub-Total	1,622,990	40.52%
	All Others	2,382,290	59.48%
	Total	<u>\$4,005,280</u>	<u>100.00%</u>

Source: City of Sylvania - Department of Finance

**THE CITY OF SYLVANIA, OHIO
PRINCIPAL EMPLOYERS
DECEMBER 31, 1999**

<u>Employer</u>	<u>Type of Business</u>	<u>Approximate Number of Employees</u>
1 . Flower Hospital	Health Care	2,478
2 . Sylvania City Board of Education	Education	1,138
3 . Churchill's	Retail Sales - Food	339
4 . Kroger	Retail Sales - Food	319
5 . Lourdes College	Education	309
6 . Sylvania Country Club	Recreation/Food Service	282
7 . Phoenix Temporary Services	Job Placement / Training	229
8 . Promedica	Medical Services	205
9 . Dave White Automotive, Inc.	Retail Sales - Automotive	175
10 . Capital Bank, NA	Banking	150

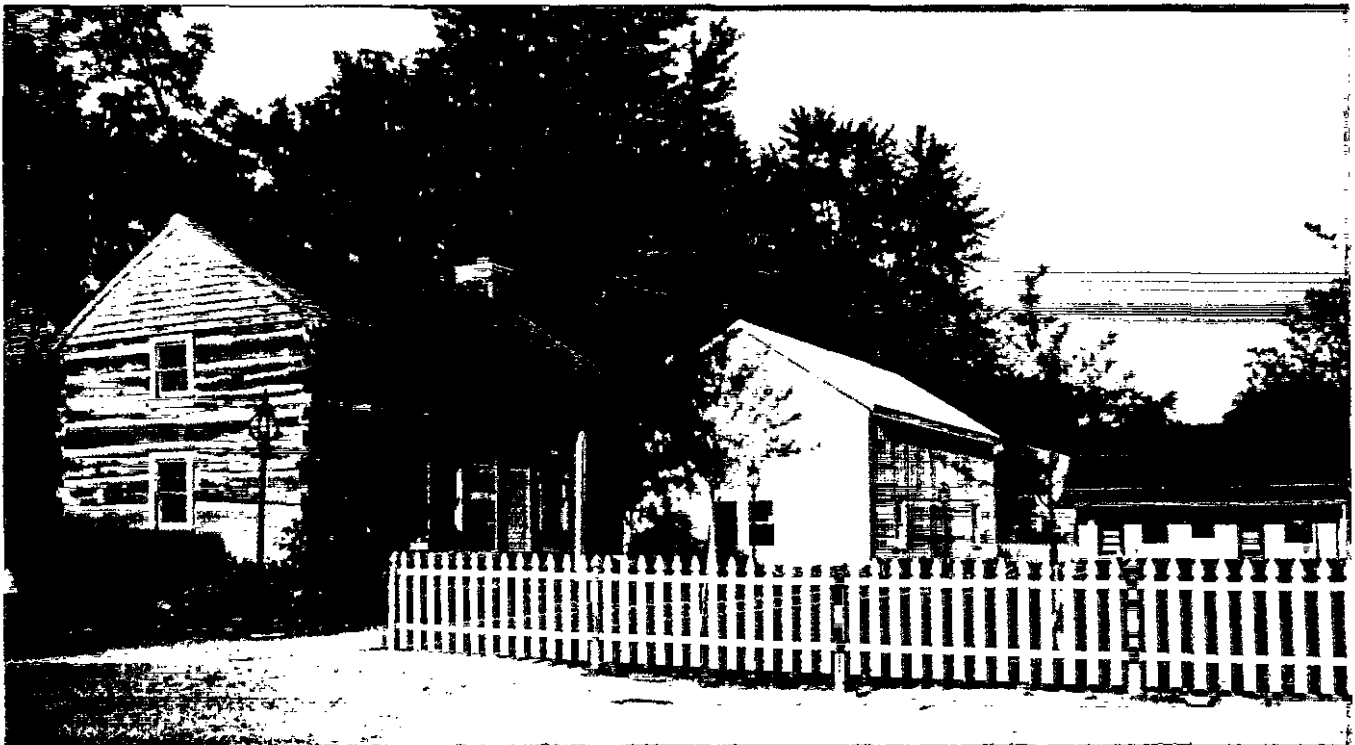
Source: Sylvania Chamber of Commerce/Each Employer's Personnel Departments.

THE CITY OF SYLVANIA, OHIO
MISCELLANEOUS STATISTICS
DECEMBER 31, 1999

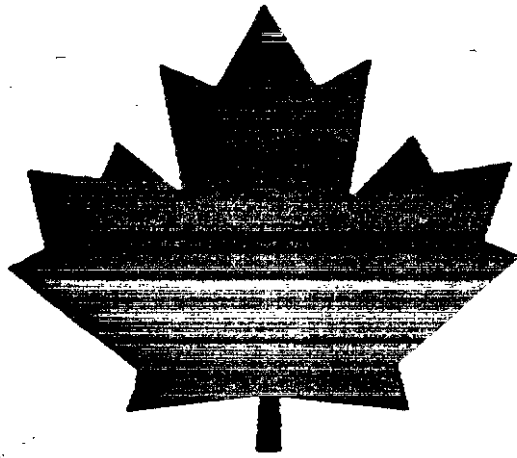
Date of Incorporation	1867	Water System: (1)	
Form of Government	Mayor/Council	Miles of Water Mains	85.2
Approximate Area (sq. miles)	6	Number of Fire Hydrants	1,097
		Number of Service Connections	6,490
Facilities and Services:		Average Daily Consumption (gallons)	2,376,000
Miles of Streets	75		
Number of Street Lights	1,558	Sewerage System: (2)	
		Miles of Sanitary Sewers	91.8
Police Services:		Miles of Storm Sewers	54.2
Number of Stations	1	Number of Service Connections	7,510
Number of Sworn Officers	34	Average Daily Treatment (gallons)	3,052,000
Number of Patrol Units	8		
Number of Law Violations:		Education: (3)	
Criminal /Juvenile Citations		Elementary Schools	7
and Charges		Junior High Schools	3
Traffic Accidents	1,742	High Schools	2
Emergency Calls	552	Professional Staff	569
Non-emergency Calls	247	Non-teaching Staff	219
	15,577	Average Class Size	23
Fire/Emergency Medical Services:		Property Value per Pupil	\$127,744
Provided by Sylvania Township		Expenditures per Pupil	\$6,964
		Colleges	1
Recreation and Culture:		College Students	1,299
Number of Parks	13		
Park Area (acres)	222	Number of Libraries	1
		(Operated by Toledo-Lucas County	
Number of Cemeteries	1	Public Library)	
Cemetery Area (acres)	8		
		Number of Hospitals	1
(1) Water treatment services are performed by the City of Toledo.		Number of Patient Beds:	
(2) Wastewater treatment services are provided by Lucas County.		Acute Care	279
(3) Total School District data provided by the Sylvania School District.		Sub-Acute Care	215



A gazebo enhances the gardens of the Sylvania Historical Village.



The new blacksmith/woodworking shop joins a log cabin and train depot at the Village.





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

CITY OF SYLVANIA

LUCAS COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 20, 2000



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OFFICE OF THE AUDITOR

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