

CITY OF TOLEDO  
Toledo, Ohio

REPORTS ISSUED  
PURSUANT TO THE  
OMB CIRCULAR A-133

December 31, 1999



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

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The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo  
One Government Center, Suite 2050  
Toledo, Ohio 43604

We have reviewed the independent auditor's report of the City of Toledo, Lucas County, prepared by Clifton Gunderson LTD., for the audit period January 1, 1999 through December 31, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Toledo is responsible for compliance with these laws and regulations.

JIM PETRO  
Auditor of State

January 9, 2001

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**Independent Auditor's Report on Compliance and on Internal Control  
Over Financial Reporting based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo  
Toledo, Ohio

We have audited the general purpose financial statements of the City of Toledo, Ohio (the City) as of and for the year ended December 31, 1999, and have issued our report thereon dated June 9, 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 the City's general purpose 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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

**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 general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 99-1 and 99-2.



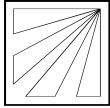
The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 9, 2000.

This report is intended solely for the information and use of the Mayor, City Council, management, others within the organization, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Clifton Gunderson LTD.*

Toledo, Ohio  
June 9, 2000



**Clifton  
Gunderson LTD.**  
Certified Public Accountants & Consultants

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300 Madison Avenue  
Toledo, Ohio 43604  
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**Independent Auditor's Report on Compliance with Requirements  
Applicable to Each Major Program, Internal Control Over  
Compliance and Schedule of Expenditures of Federal Awards  
in Accordance With OMB Circular A-133**

The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo  
Toledo, Ohio

**Compliance**

We have audited the compliance of the City of Toledo, Ohio (the City) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 1999. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

As described in item 99-3 in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding cash management that are applicable to its Special Supplemental Food Program for Women, Infants and Children (WIC). Compliance with such requirements is necessary, in our opinion, for the City to comply with requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1999.



The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo  
Toledo, Ohio

### **Internal Control over Compliance**

The management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected with a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weakness.

### **Schedule of Expenditures of Federal Awards**

We have audited the general-purpose financial statements of the City of Toledo, Ohio as of and for the year ended December 31, 1999, and have issued our report thereon dated June 9, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is 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 stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Mayor, City Council, management, others within the organization, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Clifton Gunderson LTD.*

Toledo, Ohio  
June 9, 2000

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 1999**

<b>Federal Grantor Agency/ Pass-Through Entity/ Cluster Title/ Program Title/ Project Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Grantor's Number</b>	<b>Total Federal Awards Expended</b>	<b>Year End Loans Outstanding</b>	<b>Amounts Passed- Through to Subrecipients</b>
<b>U.S. Department of Agriculture - Food and Nutrition:</b>					
State of Ohio Department of Health Special Supplemental Food Program for Women, Infants and Children	10.557	293-T	\$ 1,420,057	\$ -	\$ 1,420,057
<b>Total U.S. Department of Agriculture</b>			<b><u>1,420,057</u></b>		<b><u>1,420,057</u></b>
<b>U.S. Department of Health and Human Services (HHS):</b>					
State of Ohio Department of Health AIDS Education, Testing and Counseling Grants	93.118	293-H	67,935	-	-
Childhood Lead Poisoning Prevention Program	93.197	-	112,006	-	-
HIV Prevention Activities Health Department	93.940	293	321,920	-	321,920
Preventative Health and Health Services Block Grant	93.991	293-S	109,638	-	109,638
Maternal and Child Health Services Block Grant	93.994	293-G	403,120	-	403,120
Preventative Health Services Sexually Transmitted Diseases Control Grant	93.997	293-D	32,893	-	32,893
<b>Total U.S. Department of HHS</b>			<b><u>1,047,512</u></b>		<b><u>867,571</u></b>
<b>U.S. Department of Housing and Urban Development (HUD):</b>					
Community Development Block Grants/Entitlement Grants	14.218	-	12,034,500	-	12,034,500
Special Purpose Grant	14.227	-	1,436,103	-	1,436,103
Emergency Shelter Grants	14.231	-	307,656	-	307,656
Supportive Housing Program	14.235	-	471,438	-	471,438
Home Investment Partnership	14.239	-	3,439,051	-	3,439,051
HUD Section 108 Loan Guarantee	14.218	-	22,075,000	22,075,000	-
<b>Total U.S. Department of HUD</b>			<b><u>39,763,748</u></b>	<b><u>22,075,000</u></b>	<b><u>17,688,748</u></b>
<b>U.S. Environmental Protection Agency (EPA):</b>					
State of Ohio Environmental Protection Agency Air Pollution Control Program Support	66.001	-	\$ 436,734	-	\$ 436,734
<b>Total U.S. EPA</b>			<b><u>436,734</u></b>		<b><u>436,734</u></b>

These financial schedules should be read only in connection with  
the accompanying notes to the schedule of expenditures of federal awards



**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 1999**

<b>Federal Grantor Agency/ Pass-Through Entity/ Cluster Title/ Program Title/ Project Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Grantor's Number</b>	<b>Total Federal Awards Expended</b>	<b>Year End Loans Outstanding</b>	<b>Amounts Passed- Through to Subrecipients</b>
<b>U.S. Department of Justice:</b>					
State of Ohio Department of Development Juvenile Justice and Delinquency Prevention	16.540	-	12,669	-	12,669
Drug Control and Systems Improvement - Formula Grant	16.579	-	342,253	-	342,253
Violence Against Women Formula Grant	16.588	-	75,884	-	-
Local Law Enforcement Block Grant Programs	16.592	-	828,166	-	-
Public Safety Partnership and Community Policing Grants	16.710	-	456,408	-	-
<b>Total U.S. Department of Justice</b>			<b><u>1,715,380</u></b>		<b><u>354,922</u></b>
<b>U.S. Department of Transportation:</b>					
State and Community Highway Safety	20.600	-	3,593	-	-
<b>Total U.S. Department of Transportation</b>			<b><u>3,593</u></b>		<b><u>-</u></b>
<b>U.S. Department of Energy:</b>					
Energy Conservation for Institutional Buildings	81.052	-	100,000	-	100,000
<b>Total U.S. Department of Energy</b>			<b><u>100,000</u></b>		<b><u>100,000</u></b>
<b>Total Federal Awards Expended</b>			<b><u><u>\$ 44,487,024</u></u></b>		

These financial schedules should be read only in connection with  
the accompanying notes to the schedule of expenditures of federal awards

**CITY OF TOLEDO, OHIO**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the year ended December 31, 1999**

**NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Toledo and is presented on the modified accrual basis of accounting, which is described in Note 1 (c) to the City of Toledo, Ohio's (the City) general purpose financial statements. The information in this schedule is presented in accordance with requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general-purpose financial statements.

**NOTE 2 – SUBRECIPIENTS**

The City provided federal awards to various subrecipients on a pass through basis as indicated in the schedule of expenditures of federal awards.

**NOTE 3 – LOANS OUTSTANDING**

The City had loan balances outstanding at December 31, 1999 as presented in the Schedule of Expenditures of Federal Awards that have continuing compliance requirements.

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year ended December 31, 1999**

**SUMMARY**

1. The auditor's report expresses an unqualified opinion of the general-purpose financial statements of the City.
2. Two reportable conditions relating to the audit of the financial statements are reported in the *Report of Compliance and Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the City were disclosed during the audit.
4. One reportable condition relating to the audit of the major Federal award program is reported in the *Report on Compliance with Requirements Applicable to Each Major Program, Internal Control Over Compliance and Schedule of Expenditures of Federal Awards in Accordance with OMB circular A-133*.
5. The auditor's report on compliance for the major Federal award programs for the City expresses a qualified opinion.
6. An audit finding relative to a major Federal award program for the City is reported in the Findings and Questioned Costs – Major Federal Award Programs section of this schedule.
7. The following programs were tested as major programs:

Special Supplemental Food Program for Women, Infants, and Children	10.557
Community Development Block Grants/Entitlement Grants	14.218
Special Purpose Grant	14.227
Home Investment Partnership	14.239
8. The threshold for distinguishing Type A and B programs was \$1,334,610.
9. The City was not determined to be a low-risk auditee.

**FINDINGS - FINANCIAL STATEMENT AUDIT**

**Reference 99-1 – Ohio Budgetary Compliance**

Finding:

Based on the Ohio Revised Code section 5705.41 (C), no subdivision or taxing unit is to expend money unless it has been appropriated. The City of Toledo budgets on a Generally Accepted Accounting Principles (GAAP) basis and passes a revised budget subsequent to both December 31<sup>st</sup> fiscal year end and the completed audit. As a matter of practice, the Council has consistently approved these GAAP adjustments, in the past, several months after year-end.

**CITY OF TOLEDO, OHIO**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**

**Year ended December 31, 1999**

*Recommendation:*

We recommend the City complete GAAP and other known adjustments prior to the end of the fiscal year, which would permit a final budget to be approved by City Council.

*City Response:*

The City of Toledo has consistently applied the practice of passing a revised budget subsequent to fiscal year end since the inception of financial reporting on a modified accrual basis for the fiscal year ended December 31, 1982. This practice was reviewed without comment by all prior independent public auditors and the Auditor of the State of Ohio starting in 1982 and in each subsequent year.

The City performs a comprehensive review of all accounting entries made during the year at the time of the annual audit. The majority of the adjustments to the budget are entries to properly report the financial information on a GAAP basis and according to Generally Accepted Accounting Principles. This would include the consolidation of Utility funds, recognition of grant income to match expenditures, and reclassification of short term versus long term debt and other similar year end transactions.

The City of Toledo will utilize the comment to provide an even greater budgetary control over financial transactions. Prior to the end of the 2000 calendar year, a series of adjusting entries will be made estimating the budget entries that will be needed to close the books for the fiscal year. City Council will have the opportunity to review these planned adjustments prior to passing approving legislation with the understanding that final adjustments will still be necessary to account for auditor adjustments and other unforeseen adjustments.

**Reference 99-2 – Budgetary Control for the Special Supplemental Food Program for Women, Infants and Children**

*Findings:*

No ordinance was approved for the Grant Year 2000, which covers period October 1, 1999 through September 30, 2000, since the operations were to be removed from the City operations. However, grant funds were received from October 1, 1999 through December 31, 1999. Since there was no budget for 2000, the program representatives applied the expenditures against the 1999 budget line items. This affects reporting on the grant as well as cost controls.

*Recommendation:*

We recommend the City has all of the appropriate legislation and budgetary controls in place prior to the receipt of grant funds.

## CITY OF TOLEDO, OHIO

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

Year ended December 31, 1999

*City Response:*

The ordinance for the acceptance of grant funds from the OHD for the year 2000 WIC program should have been prepared prior to October 1, 1999. The Health Department situation was unique as the control and final closeout information was scheduled to occur after the City relinquished control to the Toledo-Lucas County Board of Health. The comment will be employed to all other grants received by the City of Toledo to insure that they have all agreements and legislation in place prior to the receipt of funds.

#### **FINDINGS – MAJOR FUNDING/AWARD PROGRAMS**

##### **Reference 99-3 – Cash Management for the Special Supplemental Food Program for Women, Infants and Children**

*Finding:*

The program personnel receive a confirmation from the Ohio Department of Health (ODH) for each deposit related to this program. The Treasurer's Office records the direct deposit from the State into the accounting system. The amount recorded should be verified to the receipt, however, this is not currently performed. In addition, the monthly reconciliation statements prepared by program representatives, who are sent to ODH on a monthly basis, contain a line for "Funds Received in the Current Period"; this information is not currently completed on the form.

*Recommendation:*

We recommend program personal compare the actual funds received agrees to the confirmation from ODH and the monthly reconciliation statements sent to ODH are fully completed including the funds received in the current period.

*City Response:*

The City Treasurer's office prepares a direct deposit receipt on the amount of funds deposited by ODH to the credit of the City of Toledo. After the transaction is posted and that month is closed, the Finance Department prepares a report to the Health department, as well as all departments, listing all revenue and expenditure information for the month. The detail of that information is available to all divisions and departments if verification of funds shown on the monthly reports does not agree with information from the granting agency.

The Finance department will work with all user division who receive grant funds to provide any clarification of revenue detail necessary to account for transactions posted the City's financial accounting system. All departments will be reminded to fully complete financial information reports that are sent to State and Federal granting agencies.

**CITY OF TOLEDO, OHIO**  
**SUMMARY OF PRIOR AUDIT FINDINGS**  
**Year Ended December 31, 1999**

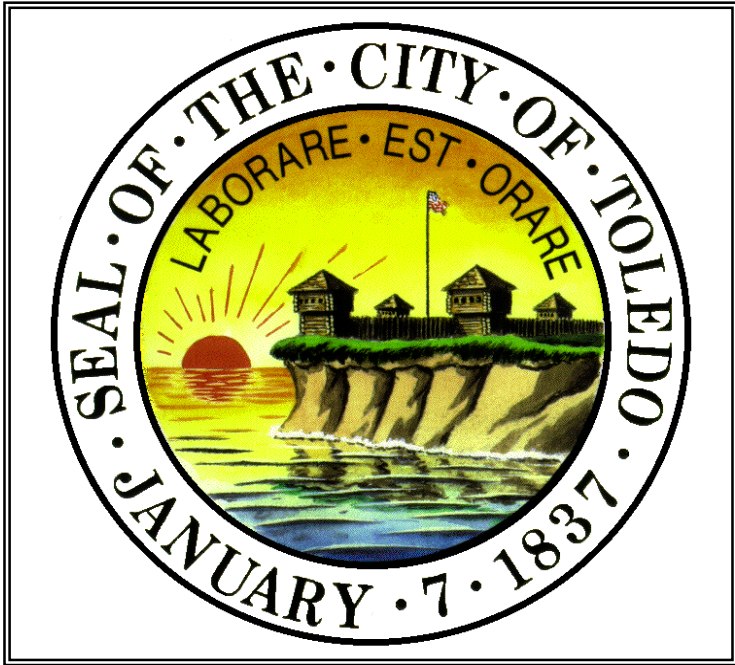
**Reference No. 98-1 – U.S. Environmental Protection Agency (EPA) Construction Grants for Wastewater Treatment Works**

The Single Audit Report for the year ended December 31, 1991, indicated that the EPA filed a complaint against the City for alleged discharge of pollutants from the City's wastewater treatment plan in violation of permit limits.

*City Response:*

As noted in our report last year, this issue is still pending and no trial date has been set at the current time, and the City and the EPA have been involved in ongoing negotiations. While no formal agreement has been reached, a settlement is anticipated by the end of 2000. Accordingly to a tentative settlement agreement, the City may be required to pay a cash penalty, perform a supplemental EPA project and make long-term improvements to its sewer system. However, this is a tentative settlement and no formal agreement has been entered into as of the date of this report.

**City of Toledo, Ohio  
Comprehensive Annual Financial Report  
For the Year Ended December 31, 1999**



**Prepared by:  
The Department of Finance  
John E. Bibish, Finance Director**



# **INTRODUCTORY SECTION**



**CITY OF TOLEDO, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE PERIOD ENDED DECEMBER 31, 1999  
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**CITY OF TOLEDO, OHIO  
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**CITY OF TOLEDO, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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# City of Toledo

## DEPARTMENT OF FINANCE

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**Carleton S. Finkbeiner, Mayor**

**John E. Bibish, Director  
Department of Finance**

June 9, 2000

Honorable Mayor Carleton S. Finkbeiner, Peter Ujvagi, President  
and Members of City Council and Citizens of the City of Toledo, Ohio

We are pleased to submit the 1999 Comprehensive Annual Financial Report of the City of Toledo, for the year ended December 31, 1999. The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentations including all disclosure rests with the City. We believe the data is presented in a manner which fairly presents in all material respects the financial position and results of operations of the City, with all the necessary disclosures. Furthermore, we believe the accompanying financial statements, which are presented in conformity with Generally Accepted Accounting Principles (GAAP) and the Ohio Revised Code, contains financial, operating and budgetary information for the year 1999 that will be informative to a variety of users, including taxpayers, citizens and other resource providers.

The Comprehensive Annual Financial Report (CAFR) is prepared by the Department of Finance, Accounts Division and is presented in three sections: Introductory, Financial, and Statistical. The Introductory section includes the table of contents, this transmittal letter, the GFOA Certificate of Achievement, an organization chart of the City, and a list of principal officials. The Financial section, prepared in conformity with GAAP as prescribed by the Governmental Accounting Standards Board (GASB), includes the General Purpose Financial Statements (GPFS), the combining and account group financial statements, and the report of independent auditors on the GPFS. The Statistical section contains pertinent financial and general information about the City over the last ten years.

This report includes all the funds, account groups, agencies, boards and commissions over which the City is financially accountable. The City provides a full range of municipal services. These services include public safety, highways and streets, water and sanitation, health, and social services, culture and recreation, public improvements and planning and zoning. General Administrative Services are not applicable to any particular program and are categorized as such in the financial statements. The City has included in its financial statements the operations and balances of the Clerk of Courts. It has excluded various autonomous entities such as the Toledo City School District, the Toledo Area Regional Transit Authority, the Toledo-Lucas County Port Authority, the Toledo Zoo, the Toledo Hospital, the Toledo Metropolitan Park District and The University of Toledo.

Dollar Amounts in Thousands

## ECONOMIC CONDITIONS AND OUTLOOK

The City of Toledo is located in Lucas County in northwestern Ohio. It covers an area of 84 square miles. Toledo, with a population of approximately 333,000, is the fourth largest city in the state of Ohio. 165,000 people are employed within the City limits.

Toledo's economy has experienced the major changes that are typical of most large U.S. cities: Once dominant, large manufacturers have felt the effect of global competition. The result is the emphasis has shifted from very large manufacturing facilities toward the small and medium-sized companies with less than 100 employees. Also, the diversification within Toledo's industrial base is being realized through the attraction and development of high-tech and medical bio-tech companies. These companies, realizing their affordable access to Great Lakes shipping and international cargo flights, have directed their focus to international as well as domestic markets.

A successful new manufacturing project demands not only attention to high quality and exceptional service, but also a transportation network which benefits suppliers, manufacturers, and customers by providing a means of moving raw materials and finished product efficiently and effectively. Toledo is the heartland for such production. Over three-fourths of North America's car and truck final assembly plants are within 500 miles of Toledo and 35 percent of these facilities are within 250 miles. Thirty-six (36) percent of U.S. and 19 percent of Canadian transportation equipment manufacturing are within a 250-mile radius of Toledo. In addition, 15 percent of the U.S. and 11 percent of the Canadian populations reside within 250 miles of Toledo, and one-third of the U.S. population is within 500 miles. These significant statistics are not expected to change significantly in the next decade.

To move products to market efficiently requires a multiple-surface transportation system, including road, rail, water and air capacity. Toledo has an impressive and effective transportation network in place. To further enhance the existing network, a fifth river crossing is being planned. Toledo is one of the leading rail centers of the United States, with existing service to major cities in all directions. The Port of Toledo is Ohio's largest and most diversified port. The Port is the largest international tonnage port on the U.S. Great Lakes, and among the six largest ports in the country. Toledo Express Airport is the commercial airport serving Northwest Ohio, providing direct service to most major U.S. cities.

Due to Toledo's strategic location, manufacturing and transportation industries will continue to be the backbone of the local economy. Automakers are increasingly using lean production techniques requiring just-in-time delivery systems. This enhances the Toledo area as a viable economic region due to its proximity to Detroit and other manufacturing sites. Toledo has the potential of becoming the freight-handling capital of the Midwest. A case in point is the Burlington Air Express Hub at Toledo Express Airport. This project has created hundreds of new jobs with significant spinoff development. Another completed project having a positive impact on area transportation efficiency is the opening of two new interchanges connecting the Ohio Turnpike (Interstates 80 & 90) to Interstate 75; one adjacent to the Airport, and the major renovations of Interstate 475 that occurred in 1995 and 1996. Further, improvements to I-75 has positioned Toledo to accommodate the anticipated industrial growth.

Toledo's tax base is continuing to be strengthened via the development of new and retained employment opportunities. Many of these opportunities have come as a direct result of the City of Toledo identifying and preparing new industrial sites for development. In addition, the City is addressing Brownfield redevelopment in a collaborative partnership with property owners. Toledo will undertake a comprehensive plan which identifies remediation needs, insurance requirements and investment opportunities for a targeted 100 acres of brownfield land in the city.

The resurgence of Downtown Toledo as a premier address for new and/or expanding office, cultural and retail establishments is being recognized. Development is complete on relocating Health Care Retirement (HCR) Manor Care, Inc., renovating the Valentine Theater and construction of the Superior Street Parking Facility. The Erie Street Market is building a retailing synergy since the opening of the Superior Antique Mall.

To compete effectively in a global marketplace, Toledo must continue to promote local, state and federal incentives as opportunities for success to companies outside of its jurisdiction as well as to those seeking to grow from within. The available incentive options include: tax abatement, low interest loans, land and building acquisitions, low cost utilities, and capital public improvements. In addition to these offerings, the City of Toledo continues to foster a climate that is pro-business development and our commitments are clearly revealed in the increasing number of projects occurring in the community.

## **MAJOR INITIATIVES**

City Hall has changed the way it does business-economic development is approached in an aggressive and proactive manner. This approach, along with Toledo's strategic location and diverse transportation amenities has elevated the success of the Development Department. Toledoans have a strong work ethic and a proud tradition of excellence in the glass, automotive, and other industries. Our green spaces and parks are second to none. According to a 1998 Forbes Magazine insert, our cost-of-living is lower and quality-of-life higher than most metropolitan locations our size. Without question, both the art museum and zoo are venues of superior quality.

A myriad of financial resources, entrepreneurial savvy, political leadership and a skilled workforce have bonded together to position Toledo for an economic renaissance. The challenge is to continue attracting vibrant new businesses while also offering creative solutions for maintaining our existing employment base. Simultaneously, with a cooperative spirit, we are laboring to make the Toledo region a center for entertainment, sports, culture, education and technology. We are making significant progress toward these goals.

Toledo and Northwest Ohio are gaining a national reputation among business leaders and professional publications as evidenced by recent articles in periodicals as The Kiplinger Washington Letter which coined the term, "The Toledo Turnaround." Plastics World looked at our achievements and declared, "Holy Toledo! Northwest Ohio Goes Boom." Site Selection ranked the Jeep Expansion project as "one of the top 10 Deals in the World in 1997." For the

sixth straight year, Toledo is one of the leading cities in Ohio in manufacturing job growth. Since the beginning of 1994, we have created over 18,000 new jobs and retained over 30,000 jobs already held by Toledoans.

Likewise, Toledo's presence in the international market was noted in a 1996 Reader's Digest article which elaborated on our city's aggressiveness in creating and promoting global exports of its products. As a result of that effort and the increase of job growth, Toledo was one of the areas highlighted in Time magazine's article on "Where the Jobs Are."

**For the Future:** The Toledo' MSA tax base continued to strengthen throughout 1999. The Toledo MSA population is anticipated to continue to grow throughout 2000 to an estimated 619,000. One positive result of this is Toledo continues to be recognized as a location that is amenable for economic development. *Kiplinger's Personal Finance Magazine* is projected positive housing growth of 5.7% throughout 1999.

Employment in the Toledo MSZ also continues on a positive growth path. At the end of 1998, OBES reported a 28-year high. City employment contributed 149,000 jobs. Part of the positive employment picture was painted by the DaimlerChrysler Stickney Avenue Jeep project. Total employment for DaimlerChrysler in 1999 equaled 5,400. The new plant is near completion and a ribbon cutting is scheduled for July or August of 2000.

During 1999, numerous companies also benefited from City of Toledo assistance. These companies vary and include both small and large businesses, such as Aramark, Betco, Brooks Insurance, High Tech Properties, Industrial Printing, Libby Glass and Modern Builders. City assistance attributed to 4,835 jobs created and retained in 1999, and estimated capital investment for the year of \$97,496. *Industry Week* included Toledo in both their January 2000 and April 2000 editions as one of the top 70 places for industry.

City of Toledo neighborhoods also represent tremendous improvements and growth. The Dorr-Collingwood area is witnessing a major retail area development with the completion of phase one, which includes \$4.5 million in investment. The Lagrange area was awarded TEA-21 funds for a streetscape; and, received approval to participate in the Main Street program. The Warehouse District began participation in the development of the Mud Hens Stadium. The Mud Hens, a Triple A baseball team, is in the Detroit Tigers farm system. The estimated cost/investment to complete the stadium is \$37,000. And numerous other CDC's, such as River East, continued to contribute to economic development and growth throughout the city.

Downtown development continues. The *Detroit News* referred to downtown in the following manner: "Downtown Toledo is like a Fourth of July fireworks display." One of the many places highlighted in the *Detroit News* was the Erie Street Market and Superior Antique Mall, which continue to thrive. Currently, the Erie Street Market has 27 vendors covering 29,000 square feet. Other assets have started up in the downtown area over the last year including restaurants such as Bagpipers, Real Seafood and shops like the Paula Brown shop. The Valentine Theater, which originally opened on Christmas Day 1895, has been refurbished with \$28 million in investment. It is now completed and hosting events.

Downtown housing continues to grow. The Hillcrest, constructed in 1928, has successfully been refurbished with investment dollars totaling \$11,450. It is now completed and accepting tenants, providing over 100 apartments and over 11,500 sq. ft. in commercial space.

In addition to activities within the area, the City of Toledo continues to work with entities such as the Regional Growth Partnership in developing national and international ties. The City of Toledo hosted business delegations from Ukraine, Japan, China, and Hungary. In addition, the City traveled to Germany to solidify its relationship with DaimlerChrysler.

## **DEPARTMENT FOCUS**

The City's Department of Neighborhoods (DON) administers the Community Development Block Grant (CDBG) program, HOME, Emergency Shelter Grant (ESG), Homeless Supportive Grants, Lead-Based Paint Grant, and Special Purpose Grants, and various City community development activities. The HUD entitlement programs are designed to carry out a range of community development programs directed to neighborhood revitalization, economic development, housing, human social services, homelessness and neighborhood clean-up activities.

### Overview

The Department of Neighborhood's mission is to work with public, private and nonprofit partners to provide a variety of innovative neighborhood revitalization and housing opportunities. DON strives to promote a sense of pride in Toledo's neighborhoods through building and restoring homes, enhancing the quality of life and reducing the number of homeless.

In order to effectively implement these various programs and responsibilities, DON is managed in the following manner:

### Housing

DON completed a total of 1,017 housing units, 103% of goal. These units included 409 new construction units, 277 rehabbed units and 331 conversion units. At the end of 1999, there were 390 units under construction, 93 projects that had closed, financing commitments in place for 353 units and 1,024 units were in predevelopment. Seven Community Development Corporations were provided funds to complete exterior repairs to 47 homes through the Department's new Envelope Program. DON contracted an Emergency Repair Program that completed 77 units. The Lead Program completed 221 homes that received assistance to reduce lead hazards; 161 homes that received some level of abatement; and 60 homes underwent Lead Specific Cleanings. A new \$1,000 Lead Grant was awarded to provide lead hazard reduction activities to approximately 150 additional families.



The Department hosted and facilitated “Toledo Auction ‘99” where 126 individuals were preapproved; 35 individuals were successful bidders; and 11 lots for new construction and 24 rehab homes were sold. The Department also sponsored “Toledo Healthy Home Fair.”

Northwest Ohio, through Fannie Mae, received \$8.5 billion in financing dollars made available to potential housing developments. Toledo received \$750 for down-payment assistance. Toledo hosted the 1999 Annual Meeting of Ohio Conference on Community Development.

The Department coordinated and sponsored national “Raise the Roof Day” where more than 150 area volunteers and Department staff mobilized to work on 20 affordable housing projects.

Housing is responsible for administering a Development Fund, Community Housing Development Organization (CHDO), non-profit Development Pool, Owner-Occupied Rehab Program, Rental Development/Rehab Program, Envelope Program, Down-payment Assistance Program, Lead Hazard Reduction Program, Emergency Repair Program and a city-wide Residential Landbanking Program.

#### Program Management/Monitoring

DON completed a One-Year Consolidated Plan, Annual Grantee Performance Report, and began the completion of the City’s Five-Year Consolidated Plan and Impediments Analysis. These plans provide for a housing, community development and economic development needs assessment and market analysis. DON provided increased program management, audit and monitoring with regard to the Department’s \$17,000 federal budget. Increased on-site monitoring, technical assistance, Board assistance and quarterly monitoring occurred involving the City’s 63 contracted subrecipients.

Continuum of Care received \$1,600 Supportive Housing Program grants to identify the delivery gaps on the continuum of care, develop a tracking system and the increased delivery of supportive and social services to the homeless. An additional \$1,456 was applied for and received.

The Department received the HUD Field Service Award for its efforts in the Cherry, Bancroft, Summit Corridor (CGS Corridor).

#### CALLCityHALL

CALLCityHALL increased public participation, access and outreach activities. More than 27,000 calls were received in 1999 compared to 8,248 in 1998 for response to community issues, concerns and/or problems. Two, 12-hour each Call-In Days were conducted resulting in 2,665 calls. Calls were acknowledged within 72 hours and responded/resolved within ten working days. Citizens felt connected to their City government.

A new community guide was published and 4,469 copies were distributed. A CALLCityHALL website was established where the guide was located. Six Mayor’s Night Outs were facilitated where citizens could speak with the Mayor about various issues. Divided into seven Neighborhood Sectors, regular monthly meetings were held with community policing constituents, citizens and block watch leaders to identify and resolve specific issues and prioritize

needs.

52 neighborhood “clean-up” tours were conducted and three major cleanups resulting in 501 volunteers participating, 600 flats of free flowers and mulch distributed, and 8,216 tires collected. DON completed a city-wide Make A Difference Day project that included a national Weed & Seed designated site and where 200 volunteers participated.

CALLCityHALL coordinated ten City operations in two Model Block neighborhoods and two neighborhood Clean Sweeps. Model Block enhanced coordination and delivery of City services; a concentrated law enforcement effort to remove criminals from each of the target neighborhoods; continued community policing; and human services and neighborhood revitalization efforts to prevent and deter further crime. The Model Block Program received the first Mayor’s Annual Civic Empowerment Award.

CALLCityHALL staff was recipient of the 1999 Mayor’s Award of Excellence – TEAMWORK.

### Neighborhood Revitalization

Neighborhood Revitalization includes nuisance abatement issues, demolition activities, volunteer paint program, street lighting and graffiti removal.

19,212 nuisance inspections were performed resulting in a 107% goal. 306 demolitions were completed for a 102% goal. Eleven houses were painted through the volunteer paint program. Bench warrant “sweeps” and the “Houses of Shame” were established. The “Dirty Dozen” list and “Houses of Shame” websites were established. A large former industrial site – Autolite was demolished.

1,454 hours of neighborhood lot cleanups, vacant house cleanup, alley sweeps and litter removal were completed by the inmate restoration crew. More than 1,000 sites of graffiti were removed within the three-day response requirement. More than 1,795 street lighting projects, outages and painting pole projects were completed.

### Closing

The Department of Neighborhoods works to facilitate community development, neighborhood improvement and basic human service delivery to the benefit of low-income persons. Overall goals include the provision of decent affordable housing, elimination of blight, and better quality of life for low-income citizens. The long-range impact of our efforts can be seen in a greater number and percentage of decent, affordable units; overall safe, clean, and healthy neighborhoods; and a significant reduction in homelessness.

## **FINANCIAL INFORMATION**

**Internal Control:** One of the primary objectives of the City's Accounting System is the maintenance of adequate internal controls. The internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition. Another goal is the reliability of the financial records for preparing financial statements in conformity with GAAP and maintaining accountability for assets. The City has

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developed the concept of reasonable assurance to recognize that the cost of controls should not exceed the benefits likely to be derived. Finally, it recognizes that the evaluation of relative control costs and benefits requires management's judgment.

**Budgetary Controls:** The City of Toledo maintains budgetary controls in conformity with the Ohio Revised Code. The budgetary process commences with the submission of the "Tax Budget" for the upcoming year to the County Budget Commission no later than July 20 of the current year.

The City uses the Tax Budget and departmental requests to prepare the Mayor's Estimates. This Executive Budget is presented to City Council as required by law every November. In December, City Council approves a temporary spending measure for the upcoming year, providing spending authority until an Annual Budget is approved but no later than March 31, of the ensuing year. The amount of the temporary spending measure is limited to 25% of the County Budget Commission's "Certificate of Estimated Resources," based on the July Tax Budget.

The Finance Committee of City Council immediately commences a review of the Mayor's Estimates upon approval of the temporary spending measure, conducts hearings with the various Divisions and makes various adjustments. These revised estimates are then presented by the Finance Committee to City Council which may make final changes that are incorporated into an Approved Budget.

Legislation summarizing these detailed budgets at the organizational level for personal service and other costs is then approved by City Council as required by law by March 31. Finally, the Approved Budget is submitted to the County Budget Commission to demonstrate compliance with the "Certificate of Estimated Resources."

Management exercises accounting and legal control over the budget process at various levels. Accounting control is maintained at a level of detail much greater than required by ordinance. Expenditures are controlled by organization at the line item account level. The control system is also designed to measure both expenditure and encumbrance activity and preclude approval of any activity that exceeds appropriations at the lowest managerial level of control. When these circumstances occur, management is required to either process necessary administrative budget adjustments, or present legislation as appropriate under the circumstances.

The City prepares a Special Budgetary Comparison Report that compares the level of appropriation authority to the County Budget Commission's "Certificate of Estimated Resources" to demonstrate its legal compliance. In addition, the "Certificate of Estimated Resources" is also compared on a regular and recurring basis to the estimated revenues of the City to identify additional estimated resources. When this occurs, the City prepares and submits an Amended Certificate of Estimated Resources to the County Budget Commission for approval to provide the necessary additional legal spending authority of these resources.

The Finance Department monitors the budget throughout the year with a Quarterly Budget Status Reporting System. This system measures budgeted activity with actual, and on a periodic basis is used to supplement or reduce appropriations upon proper legislative authority.

These changes are incorporated in the accounting system and integrated into the accounting and compliance process.

**General Governmental Functions:** The following schedule presents a summary of general fund revenues for the year ended December 31, 1999, and the amount and percentage of increases and decreases in relation to prior year revenues.

<u>Revenues and Other Financing Sources</u>	<u>1999 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent Increase (Decrease)</u>
Income Taxes	\$ 150,170	68.08	\$ 5,665	3.92
Property Taxes	15,177	6.88	(18)	-0.12
Licenses & Permits	2,830	1.28	102	3.74
Intergovernmental Revenues	24,168	10.96	924	3.98
Charges for Services	11,130	5.05	440	4.12
Investment Earnings	4,496	2.04	(147)	-3.17
Fines and Forfeitures	3,971	1.80	(256)	-5.86
All Other Revenues	83	0.04	(2,204)	-96.37
Other Financing Sources And Operating Transfers In	<u>8,539</u>	<u>3.87</u>	<u>(53)</u>	<u>-0.62</u>
Total Revenues and Other Financing Sources	<u>\$220,564</u>	<u>100.00</u>	<u>\$ 4,453</u>	<u>2.00</u>

In 1999, revenue from income taxes increased as a result of pay increases to workers and construction job creation. The rate of growth experienced from 1998 and 1999 is consistent with historic long-term growth in revenue from the income tax over an economic cycle.

Increased construction activity has increased revenue from license and permit fees.

The State of Ohio changed the requirements for filing for garnishments in Toledo Municipal Court, which reduced revenue received as fines and forfeitures.

Intergovernmental revenues increased as receipts from local government fund distributions received from the State of Ohio continued to grow.

Continue receipt of proceeds from the issuance of debt to the State of Ohio for landfill

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remediation maintained revenue from other financing sources and operating transfers at an elevated level.

The following schedule presents a summary of general fund expenditures for the year ended December 31, 1999, and the percentage of increases and decreases in relation to prior year's amounts.

<u>Expenditures and Other Uses</u>	<u>1999 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent Increase (Decrease)</u>
General Government	\$ 18,017	8.52	\$ (53)	-0.29
Public Service	1,684	0.80	11	0.66
Public Safety	127,822	60.45	3,732	3.01
Public Utilities	79	0.04	39	97.50
Community Environment	4,367	2.07	(149)	-3.30
Health	15,020	7.10	61	0.41
Parks & Recreation	4,246	2.00	(506)	-10.65
Capital Outlay	2,415	1.14	(5,550)	-69.68
Principal Retirement	2,518	1.19	128	5.36
Interest & Fiscal Charges	2,075	0.98	(254)	-12.24
Other Financing Uses and Operating Transfers Out	<u>33,219</u>	<u>15.71</u>	<u>712</u>	<u>2.19</u>
Total	<u>\$ 211,462</u>	<u>100.00</u>	<u>\$ (1,829)</u>	<u>-0.86</u>

The increase in Public Safety expenditures is from an increase in labor costs due to a new police and fire class, contractual pay raises in police, fire and courts and renegotiated regional jail and prison contract changes.

The decrease in Capital Outlay is due to the completion of the remediation of Stickney-Tyler Landfills during 1999.

**General Fund Equity:** Total fund equity in the general fund now stands at \$21,218 of which \$516 is reserved for encumbrances, \$1,091 is reserved for inventories and \$1,651 reserved

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for subsequent years activity.

A commitment was made in 1994 that no further demands would be put on the Budget Stabilization Reserve, and that goal continues to be met as the Budget Stabilization Reserve has been increased to \$10,172. A resolution was passed which indicates that 50% of each year's undesignated balance will be added to the Budget Stabilization.

**Enterprise Operations:** The water fund managed to maintain its significant ratios including Current Ratio of 2.5, Debt to Net Worth of 1.2, Long Term Debt to Total Capitalization of .4 and Interest Coverage of 2.6.

The overall financial strength of the Sewer Fund is clearly evident upon a look at its Balance Sheet. The Fund continues to maintain a Current Ratio of 2.0, Debt to Net Worth of .5, Long Term Debt to Total Capitalization of .2.

The Property Management Fund operated for several years with one income producing property. In 1994, the use of this fund began to expand. Activities related to housing and development projects funded all or in part by City funds are monitored through this fund. The 1998 addition included a \$2,665 rehabilitation of City property for a restaurant complex (The Docks), and two housing projects--the \$4,000 Hillcrest and \$7,500 Commodore Perry.

Recent projects included funding from several sources, including City debt, state loans, and grants.

**Debt Administration:** The City of Toledo has followed a judicious policy of issuing debt for a variety of projects. Every effort is made to find the optimal funding source for each project. Cash is considered to be the primary choice. The City used Grants, Loans, Lease Financing, Revenue Debt and General Obligation Debt when cash is not available. Although the full faith and credit of the City is pledged to repay General Obligation Debt, other revenues (from the funded project) are used when available.

At December 31, 1999, the City had a number of debt issues outstanding. These issues included \$145,537 of General Obligation Bonds and Notes. Of this, \$15,625 is taxable Police and Fire Pension debt owned by the City Treasury as an investment and supported by a property tax levy and \$32,025 is supported by other revenue sources. In addition, the City also had outstanding \$106,145 of Revenue Debt and \$31,300 of Special Assessment Notes.

The City's General Obligation Note Program continued on competitive bid basis for unenhanced and unrated notes. Currently, \$3,875 of notes are outstanding bearing interest of 4.20%.

In 1996, a change was made in the method of funding for the Assessed Services Program. Although still using credit enhancement to reduce interest rates, the City is using a Variable Note Program with weekly interest rate resets instead of the usual six month or twelve month rates. The 1999 program was funded in the same manner. This has reduced financing costs. In July, the City fixed the interest rate for the 1998 program at 4.11% by entering into an interest rate exchange with CIBC.

In July 1999, the City issued two series of General Obligation Bonds. The first series, in the amount of \$6,500 provided funds for Capital Improvement Projects including resurfacing and bridge improvements.

The second series provided \$145 for an assessment improvement project which has been funded with notes during construction.

Under the Ohio Revised Code, the City's non-exempt debt issuances (that debt which cannot be excluded from the limits because funding is provided from other sources) are subject to certain legal limits based on assessed valuation. The City's non-exempt debt of \$129,407 is well below the limits of \$189,818 of unvoted direct debt and \$362,380 of direct debt.

During 1999, the City bond ratings with Standard & Poor's rating was reaffirmed at "A," and Moody's Investors Service at "A3."

**Cash Management:** Cash temporarily idle during the year was invested in certificates of deposit, the State Treasurer's Investment Pool and securities issued by the U.S. Treasury, several Government Agencies/Instrumentalities and the City in compliance with the City's codified investment policy. The City's investment policy stresses minimizing credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all funds on deposit with a financial institution were either insured by federal deposit insurance or collateralized. All collateral for deposits was held in the City of Toledo's name by a financial institution acting as the City's Custodian, or by a third party trustee in a collateral pool.

The average yield on investments for 1999 was 5.00%. The City's investment performance compares favorably with the average yields on three month and six month U.S. Treasury securities at 4.73% and 4.98% respectively. The City earned interest income of \$12,315 on all investments for the year ending December 31, 1999. With the exception of the State Treasurer's Investment Pool, which is treated separately, virtually all of the investments held by the City during the year and at the end of the year have been classified in the category of lowest risk as defined by the Governmental Accounting Standards Board.

**Risk Management:** The City passed a resolution in 1984 to apply the risk management process to accidental and financial losses. It defined that process as a systematic and continuous identification of loss exposures and analysis for frequency and severity probabilities. Further,

this process would include the application of sound risk control procedures and financing of risk consistent with the City's available financial resources. The cost of financing risk internally through deductibles or self-insurance is then allocated to the appropriate funds and organizations within the City.

The Administration has implemented a risk management program through a full-time risk management officer, loss control specialists and the T.E.A.M.S. (Toledo Employee and Management System) program. The responsibility of the risk management officer includes the development, design, evaluation and review of the risk management process, while the responsibilities of the loss control specialists focus on the area of employee safety and training. T.E.A.M.S. is a name that identifies a Quality Circle program organized by department/divisions that meet weekly. The Administration is cognitive of its responsibility in issues of safety. But simultaneously, the Administration knows that risk management is a "grounds-up" issue involving its employees. The T.E.A.M.S. approach provides employees a means to interact with the Administration on issues of safety while providing a forum to identify ways to reduce operational cost and enhance service to the citizens.

While the Ohio General Assembly passed several pieces of legislation to restore and afford limited sovereign immunity to political subdivisions and to provide for alternative financial payment in the form of annuity type payments, the areas of particular concern to the city's risk management program are the liability exposures and utilization of various transfer techniques, civil rights and discrimination litigation, court judgments and claims settlements, and the availability of excess liability insurance coverage. The Administration continues its commitment to limiting exposures where possible and optimizing coverage when feasible in recognition of its stewardship responsibilities.

The City continued during 1999 to participate in the State "Retrospective Rated Workers' Compensation Plan" as authorized by Council during 1990. For each individual year of participation, the City pays a basic portion of workers' compensation premium and thereafter the costs for employee claims as they are incurred, subject to the plan's individual claim cost limitation and the City's premium limitation.

## **OTHER INFORMATION**

**Independent Audit:** The City of Toledo, with the approval of the Auditor of the State of Ohio, engaged the accounting firm of Clifton Gunderson, Ltd., to conduct its annual audit. The audit was conducted in accordance with Generally Accepted Auditing Standards (GAAS). Additionally, for the sixteenth consecutive year, it also included the additional procedures necessary to meet the requirements of the Single Audit Act of 1984, as amended in 1996, the related Office of Management and Budget Circular A-133, and the requirements of the Auditor of the State of Ohio for legal compliance purposes. The Auditor's report on the general purpose financial statements and combining statements and schedules is included in the financial section of this report. The Auditors have issued an unqualified report on the City's 1999 combined financial statements.

**Awards:** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Toledo for its



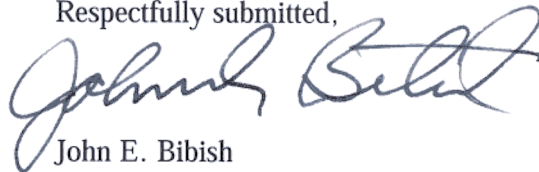
comprehensive annual financial report for the year ended December 31, 1998. This is the fifteenth year since 1982 that the City has received the prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe that our current year comprehensive annual financial report continues to conform to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA.

**Acknowledgements:** The preparation of the comprehensive annual financial report could not have been accomplished without the dedicated service of the Division of Accounts. Our appreciation is also extended to the entire Department of Finance and the various other departments whose cooperative efforts during the course of this report's preparation made possible its completion on a timely basis.

In closing, we would like to thank the Mayor and Members of Council for their continued leadership and support.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "John E. Bibish". The signature is fluid and cursive, with a large initial "J" and "B".

John E. Bibish  
Director of Finance

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Toledo,  
Ohio

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

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*Carol Brubaker*  
President

*Jeffrey L. Essler*  
Executive Director

**CITY OF TOLEDO, OHIO  
LIST OF PRINCIPAL CITY OFFICIALS**

**MAYOR**

CARLETON S. FINKBEINER

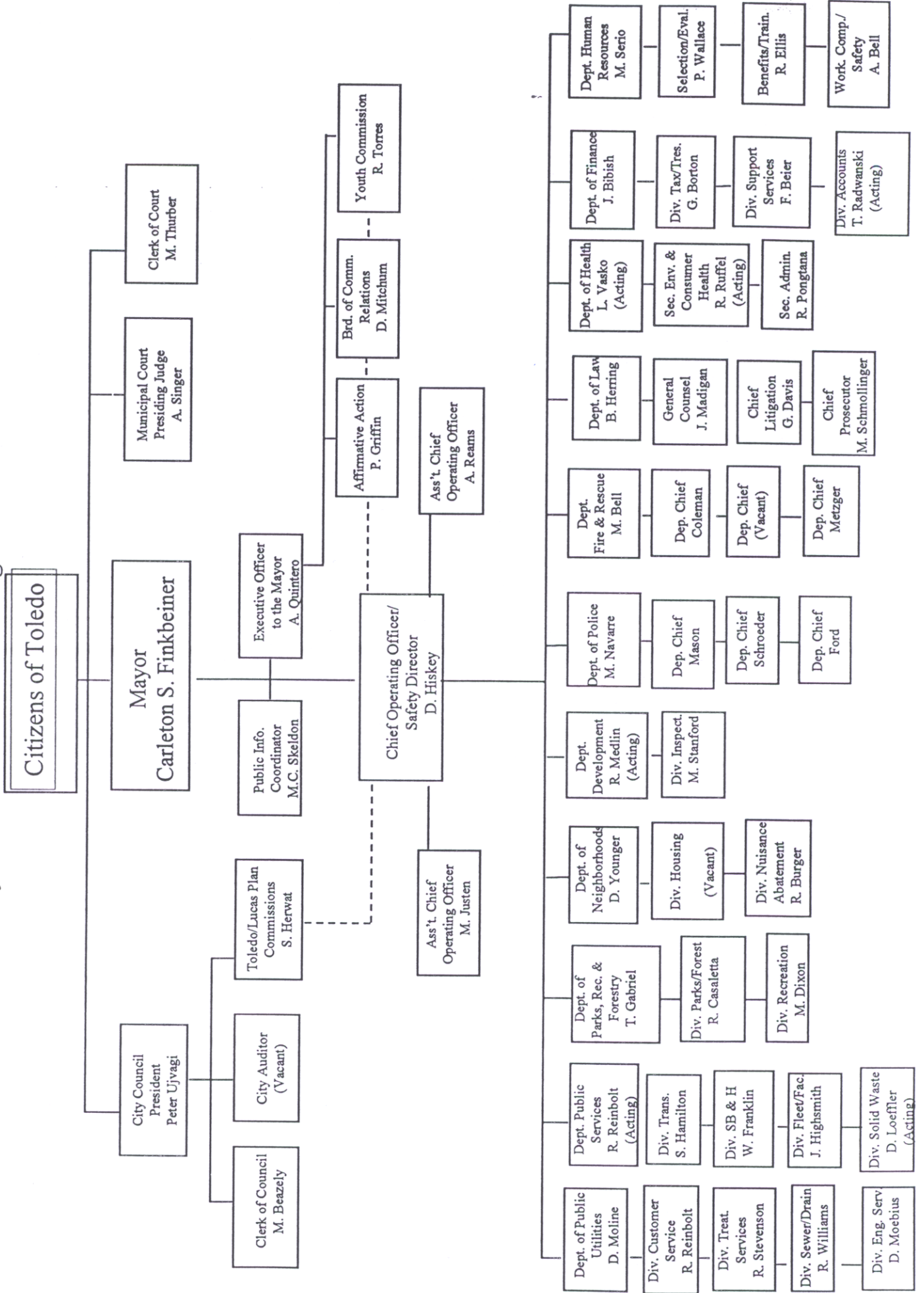
**MEMBERS OF COUNCIL**

<b><u>NAME</u></b>	<b><u>LENGTH OF SERVICE</u></b>
<u>At-Large Seats</u>	
Peter Ujvagi, President	Twelve Years, Four Months
Betty Shultz	Six Years
Peter Gerken	Three Years, Seven Months
C. Allen McConnell	Five Years, Six Months
Louis P. Escobar	Two Years
Gene Zmuda	Six Years
<u>District Seats</u>	
1. Wilma D. Brown (West-Central)	Two Years
2. Rob Ludeman (South-West)	Six Years
3. Robert McCloskey (East Toledo-Historic South)	Six Years
4. Edna Brown (Central City)	Six Years
5. Tina Skeldon Wozniak (North-West)	Two Years, Eight Months
6. Wade Kapszukiewicz (North Toledo-Point Place)	One Year

**CLERK OF COUNCIL**

Michael J. Beazley

# City of Toledo Executive Management Team



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# **FINANCIAL SECTION**



### Independent Auditor's Report

The Honorable Mayor Carlton S. Finkbeiner and  
Members of City Council  
City of Toledo  
Toledo, Ohio

We have audited the accompanying general-purpose financial statements of the City of Toledo, Ohio, 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 of Toledo'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 of Toledo, Ohio, 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.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements 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 stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

We did not audit the statistical data included in the Statistical Section of the City of Toledo's Comprehensive Annual Financial Report and therefore, express no opinion thereon.

*Clifton Gunderson LTD.*

Toledo, Ohio  
June 9, 2000

ARIZONA COLORADO ILLINOIS INDIANA IOWA MARYLAND MISSOURI OHIO TEXAS VIRGINIA WISCONSIN





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City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types		Debt Service
	General	Special Revenue	
	-----	-----	-----
Assets and Other Debits			
Equity in Pooled Cash	\$ -	\$ 13,951	\$ 853
Other Cash	923	1	-
Investments	-	3,032	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Taxes	31,887	-	-
Accounts	2,756	6,641	-
Special Assessments	-	41,220	961
Notes	-	675	-
Due From Other Funds	826	3,698	75
Due From Other Governments	-	-	-
Prepaid Expenditures and Expenses	14	26	-
Inventory of Supplies	1,091	1,432	-
Restricted Assets:			
Equity in Pooled Cash	-	-	-
Other Cash	-	-	91
Investments	5,765	2,811	399
Accounts Receivable	-	-	-
Due From Other Funds	-	-	-
Due From Other Governments	-	-	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	-	-
Deferred Debt Issuance Cost	-	-	-
Amount Available in Debt Service Funds	-	-	-
Amount to be Provided for:			
Retirement of General Long-Term Obligations	-	-	-
Compensated Absences	-	-	-
	-----	-----	-----
Total Assets and Other Debits	\$ 43,262	73,487	\$ 2,379
	=====	=====	=====

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types Capital Projects -----	Proprietary Fund Types Enterprise -----	Fund Types Internal Service -----
Assets and Other Debits			
Equity in Pooled Cash	\$ -	\$ 1,021	\$ 9,579
Other Cash	-	4	-
Investments	-	64,517	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Taxes	-	-	-
Accounts	1,119	9,623	20
Special Assessments	1,085	-	-
Notes	-	23,568	-
Due From Other Funds	10,315	3,170	37,511
Due From Other Governments	-	147	-
Prepaid Expenditures and Expenses	-	170	-
Inventory of Supplies	791	2,409	750
Restricted Assets:			
Equity in Pooled Cash	-	28,526	-
Other Cash	-	64	-
Investments	18,578	53,114	-
Accounts Receivable	-	3,066	-
Due From Other Funds	-	40,530	-
Due From Other Governments	-	125	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	344,464	9,967
Deferred Debt Issuance Cost	-	1,028	-
Amount Available in Debt Service Funds	-	-	-
Amount to be Provided for:			
Retirement of General Long-Term Obligations	-	-	-
Compensated Absences	-	-	-
	-----	-----	-----
Total Assets and Other Debits	\$ 31,888	\$ 575,546	\$ 57,827
	=====	=====	=====

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Fiduciary Fund Types Trust and Agency -----	Account Groups General Fixed Assets -----		General Long-Term Obligations -----
Assets and Other Debits				
Equity in Pooled Cash	\$ 5,508	\$ -	\$ -	-
Other Cash	-	-	-	-
Investments	1,686	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):				
Taxes	-	-	-	-
Accounts	429	-	-	-
Special Assessments	-	-	-	-
Notes	-	-	-	-
Due From Other Funds	18,817	-	-	-
Due From Other Governments	-	-	-	-
Prepaid Expenditures and Expenses	-	-	-	-
Inventory of Supplies	-	-	-	-
Restricted Assets:				
Equity in Pooled Cash	-	-	-	-
Other Cash	-	-	-	-
Investments	-	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Due From Other Governments	-	-	-	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	96,788	-	-
Deferred Debt Issuance Cost	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,023
Amount to be Provided for:				
Retirement of General Long-Term Obligations	-	-	-	184,308
Compensated Absences	-	-	-	35,062
	-----	-----	-----	-----
Total Assets and Other Debits	\$ 26,440	\$ 96,788	\$ 220,393	-----
	=====	=====	=====	=====

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total (Memorandum Only)
	-----
Assets and Other Debits	
Equity in Pooled Cash	\$ 30,912
Other Cash	928
Investments	69,235
Receivables (Net of Allowance for Uncollectible Accounts):	
Taxes	31,887
Accounts	20,588
Special Assessments	43,266
Notes	24,243
Due From Other Funds	74,412
Due From Other Governments	147
Prepaid Expenditures and Expenses	210
Inventory of Supplies	6,473
Restricted Assets:	
Equity in Pooled Cash	28,526
Other Cash	155
Investments	80,667
Accounts Receivable	3,066
Due From Other Funds	40,530
Due From Other Governments	125
Property, Plant and Equipment (Net of Accumulated Depreciation)	451,219
Deferred Debt Issuance Cost	1,028
Amount Available in Debt Service Funds	1,023
Amount to be Provided for:	
Retirement of General Long-Term Obligations	184,308
Compensated Absences	35,062
	-----
Total Assets and Other Debits	\$ 1,128,010 =====

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
<b>Liabilities</b>			
Accounts Payable	\$ 1,685	2,084	\$ -
Escrow	-	135	-
Retainages	17	14	-
Due to Other Funds	4,955	18,541	394
Due to Other Governments	25	172	-
Deferred Revenue	14,455	41,220	961
Other Current Liabilities	807	4	-
Accrued Compensated Absences	-	-	-
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	10	-	-
Retainages	-	-	-
Due to Other Funds	18	-	-
Other Current Liabilities	-	-	-
Debt:			
Notes Payable	72	32,075	-
General Obligation Bonds Payable	-	-	-
Police and Fire Pension General Obligation Bonds	-	-	-
Special Assessment Bonds Payable With Governmental Commitment	-	-	-
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	-	-	-
Other Long-Term Debt	-	-	-
Landfill Closure and Postclosure Care	-	-	-
<b>Total Liabilities</b>	<b>\$ 22,044</b>	<b>\$ 94,245</b>	<b>\$ 1,355</b>
<b>Fund Equity and Other Credits</b>			
Contributed Capital	-	-	-
Investment in General Fixed Assets	-	-	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Unreserved	-	-	-
Fund Balances (Deficit):			
Reserved for Encumbrances	516	8,117	1
Reserved for Inventory of Supplies	1,091	1,432	-
Reserved for Capital Improvements	-	-	-
Reserved for Long-Term Notes Receivable	-	827	-
Reserved for Debt Service	-	-	1,023
Reserved for Prepaid Expenditures	14	26	-
Reserved for Landfill Remediation Designated for Subsequent Years Expenditures	5,693	112	-
Designated for Budget Stabilization	1,651	-	-
Unreserved	10,172	-	-
<b>Total Fund Equity (Deficit) and Other Credits</b>	<b>21,218</b>	<b>(20,758)</b>	<b>1,024</b>
<b>Total Liabilities and Fund Equity (Deficit) and Other Credits</b>	<b>\$ 43,262</b>	<b>\$ 73,487</b>	<b>\$ 2,379</b>

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types Capital Projects	Proprietary Fund Types Enterprise	Fund Types Internal Service
	-----	-----	-----
<b>Liabilities</b>			
Accounts Payable	\$ 2,225	\$ 1,061	\$ 510
Escrow	370	26	-
Retainages	852	42	-
Due to Other Funds	128	65,983	6,160
Due to Other Governments	1	-	-
Deferred Revenue	1,085	183	-
Other Current Liabilities	25	374	20,718
Accrued Compensated Absences	-	-	-
Payable From Restricted Assets:			
Accounts Payable	-	1,469	-
Escrow	-	4,373	-
Retainages	-	573	-
Due to Other Funds	-	17,098	-
Other Current Liabilities	-	1,351	-
Debt:			
Notes Payable	1,000	24,725	2,100
General Obligation Bonds Payable	-	30,059	10
Police and Fire Pension General Obligation Bonds	-	-	-
Special Assessment Bonds Payable With Governmental Commitment	-	-	-
Revenue Bonds Payable	-	104,419	-
Capital Lease Obligation	-	12,028	-
Other Long-Term Debt	-	-	-
Landfill Closure and Postclosure Care	-	-	-
Total Liabilities	\$ 5,686	\$ 263,764	\$ 29,498
	=====	=====	=====
<b>Fund Equity and Other Credits</b>			
Contributed Capital	-	23,869	72,215
Investment in General Fixed Assets	-	-	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	14,114	-
Reserved for Replacement	-	60,124	2,000
Reserved for Improvement	-	60,585	-
Unreserved	-	153,090	(45,886)
Fund Balances (Deficit):			
Reserved for Encumbrances	14,455	-	-
Reserved for Inventory of Supplies	791	-	-
Reserved for Capital Improvements	17,637	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Debt Service	1,499	-	-
Reserved for Prepaid Expenditures	-	-	-
Reserved for Landfill Remediation Designated for Subsequent Years Expenditures	-	-	-
Designated for Budget Stabilization Unreserved	(8,180)	-	-
Total Fund Equity (Deficit) and Other Credits	26,202	311,782	28,329
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 31,888	\$ 575,546	\$ 57,827
	=====	=====	=====

City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Fiduciary Fund Types Trust and Agency	Account Groups General Fixed Assets	General Long-Term Obligations
	-----	-----	-----
<b>Liabilities</b>			
Accounts Payable	\$ 295	\$ -	\$ -
Escrow	968	-	-
Retainages	-	-	-
Due to Other Funds	1,665	-	-
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities	11,807	-	-
Accrued Compensated Absences	7,434	-	35,062
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	-	-	-
Retainages	-	-	-
Due to Other Funds	-	-	-
Other Current Liabilities	-	-	-
Debt:			
Notes Payable	-	-	26,158
General Obligation Bonds Payable	-	-	118,514
Police and Fire Pension General Obligation Bonds	-	-	15,625
Special Assessment Bonds Payable With Governmental Commitment	-	-	910
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	-	-	13,702
Other Long-Term Debt	-	-	1,713
Landfill Closure and Postclosure Care	-	-	8,709
<b>Total Liabilities</b>	<b>\$ 22,169</b>	<b>\$ -</b>	<b>\$ 220,393</b>
	=====	=====	=====
<b>Fund Equity and Other Credits</b>			
Contributed Capital	-	-	-
Investment in General Fixed Assets	-	96,788	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Unreserved	-	-	-
Fund Balances (Deficit):			
Reserved for Encumbrances	58	-	-
Reserved for Inventory of Supplies	-	-	-
Reserved for Capital Improvements	-	-	-
Reserved for Long-Term Notes Receivable	416	-	-
Reserved for Debt Service	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Reserved for Landfill Remediation Designated for Subsequent Years Expenditures	-	-	-
Designated for Budget Stabilization Unreserved	3,797	-	-
<b>Total Fund Equity (Deficit)   and Other Credits</b>	<b>4,271</b>	<b>96,788</b>	<b>-</b>
	=====	=====	=====
<b>Total Liabilities and Fund Equity (Deficit) and Other Credits</b>	<b>\$ 26,440</b>	<b>\$ 96,788</b>	<b>\$ 220,393</b>
	=====	=====	=====



City of Toledo, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total (Memorandum Only)
	-----
Liabilities	
Accounts Payable	\$ 7,860
Escrow	1,499
Retainages	925
Due to Other Funds	97,826
Due to Other Governments	198
Deferred Revenue	57,904
Other Current Liabilities	33,735
Accrued Compensated Absences	42,496
Payable From Restricted Assets:	
Accounts Payable	1,469
Escrow	4,383
Retainages	573
Due to Other Funds	17,116
Other Current Liabilities	1,351
Debt:	
Notes Payable	86,130
General Obligation Bonds Payable	148,583
Police and Fire Pension General Obligation Bonds	15,625
Special Assessment Bonds Payable With Governmental Commitment	910
Revenue Bonds Payable	104,419
Capital Lease Obligation	25,730
Other Long-Term Debt	1,713
Landfill Closure and Postclosure Care	8,709
	-----
Total Liabilities	\$ 659,154
	=====
Fund Equity and Other Credits	
Contributed Capital	96,084
Investment in General Fixed Assets	96,788
Retained Earnings (Deficit):	
Reserved for Debt Service	14,114
Reserved for Replacement	62,124
Reserved for Improvement	60,585
Unreserved	107,204
Fund Balances (Deficit):	
Reserved for Encumbrances	23,147
Reserved for Inventory of Supplies	3,314
Reserved for Capital Improvements	17,637
Reserved for Long-Term Notes Receivable	1,243
Reserved for Debt Service	2,522
Reserved for Prepaid Expenditures	40
Reserved for Landfill Remediation	5,693
Designated for Subsequent Years Expenditures	1,763
Designated for Budget Stabilization	10,172
Unreserved	(33,574)
	-----
Total Fund Equity (Deficit) and Other Credits	468,856
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 1,128,010
	=====

City of Toledo, 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  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
	-----	-----	-----
Revenues:			
Income Taxes	\$ 150,170	\$ -	\$ -
Property Taxes	15,177	-	-
Special Assessments	-	17,743	439
Licenses and Permits	2,830	11	-
Intergovernmental Services	24,168	33,656	491
Charges for Services	11,130	953	-
Investment Earnings	4,496	716	28
Fines and Forfeitures	3,971	645	-
All Other Revenue	83	79	-
	-----	-----	-----
Total Revenues	212,025	53,803	958
	-----	-----	-----
Expenditures:			
Current:			
General Government	18,017	229	-
Public Service	1,684	25,069	-
Public Safety	127,822	1,943	-
Public Utilities	79	2,873	-
Community Environment	4,367	14,474	-
Health	15,020	4,119	-
Parks and Recreation	4,246	155	-
Capital Outlay	2,415	1,994	-
Debt Service:			
Principal Retirement	2,518	208	10,543
Interest and Fiscal Charges	2,075	1,926	5,493
	-----	-----	-----
Total Expenditures	178,243	52,990	16,036
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	33,782	813	(15,078)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	6,394	1,559	15,202
Operating Transfers (Out)	(33,219)	(3,503)	-
Bond Proceeds	-	-	-
Note Proceeds	2,083	2	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	62	94	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(24,680)	(1,848)	15,202
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	9,102	(1,035)	124
Fund Balances (Deficit) at Beginning of Year	11,998	(19,683)	900
Residual Equity Transfers	(35)	-	-
Increase in Reserve for Inventory	153	(40)	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 21,218	\$ (20,758)	\$ 1,024
	=====	=====	=====

City of Toledo, 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  
 (Amounts in Thousands)  
 (Continued)

	Governmental Fund Types Capital Projects	Fiduciary Fund Types Expendable Trusts	Total (Memorandum Only)
	-----	-----	-----
Revenues:			
Income Taxes	\$ -	\$ -	\$ 150,170
Property Taxes	-	-	15,177
Special Assessments	171	-	18,353
Licenses and Permits	-	-	2,841
Intergovernmental Services	18,671	-	76,986
Charges for Services	96	173	12,352
Investment Earnings	1,402	978	7,620
Fines and Forfeitures	-	-	4,616
All Other Revenue	2,122	36	2,320
	-----	-----	-----
Total Revenues	22,462	1,187	290,435
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	335	18,581
Public Service	-	-	26,753
Public Safety	-	646	130,411
Public Utilities	-	-	2,952
Community Environment	-	-	18,841
Health	-	10	19,149
Parks and Recreation	-	120	4,521
Capital Outlay	38,793	-	43,202
Debt Service:			
Principal Retirement	486	-	13,755
Interest and Fiscal Charges	1,686	-	11,180
	-----	-----	-----
Total Expenditures	40,965	1,111	289,345
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(18,503)	76	1,090
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	34,327	1,971	59,453
Operating Transfers (Out)	(20,802)	(1,528)	(59,052)
Bond Proceeds	9,995	-	9,995
Note Proceeds	20,979	-	23,064
Premiums on Bond	30	-	30
Sale of Fixed Assets	-	-	156
	-----	-----	-----
Total Other Financing Sources and (Uses)	44,529	443	33,646
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	26,026	519	34,736
Fund Balances (Deficit) at Beginning of Year	1,275	2,830	(2,680)
Residual Equity Transfers	(1,073)	-	(1,108)
Increase in Reserve for Inventory	(26)	-	87
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$26,202	\$ 3,349	\$ 31,035
	=====	=====	=====

City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	General Fund		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Income Taxes	\$ 150,479	\$ 150,170	\$ (309)
Property Taxes	15,119	15,177	58
Special Assessments	-	-	-
Licenses and Permits	2,502	2,830	328
Intergovernmental Services	22,759	24,168	1,409
Charges for Service	10,316	11,130	814
Investment Earnings	4,015	4,496	481
Fines and Forfeitures	4,028	3,971	(57)
All Other Revenue	735	83	(652)
	-----	-----	-----
Total Revenues	209,953	212,025	2,072
	-----	-----	-----
Expenditures:			
Current:			
General Government	18,554	18,017	537
Public Service	2,607	1,684	923
Public Safety	128,055	127,822	233
Public Utilities	121	79	42
Community Environment	5,124	4,367	757
Health	15,137	15,020	117
Parks and Recreation	4,348	4,246	102
Capital Outlay	9,645	2,415	7,230
Debt Service:			
Principal Retirement	2,518	2,518	-
Interest and Fiscal Charges	2,225	2,075	150
	-----	-----	-----
Total Expenditures	188,334	178,243	10,091
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	21,619	33,782	12,163
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	6,394	6,394	-
Operating Transfers (Out)	(33,219)	(33,219)	-
Bond Proceeds	-	-	-
Note Proceeds	9,936	2,083	(7,853)
Premiums on Bond	-	-	-
Sale of Fixed Assets	188	62	(126)
	-----	-----	-----
Total Other Financing Sources and (Uses)	(16,701)	(24,680)	(7,979)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 4,918	\$ 9,102	\$ 4,184
	=====	=====	=====
Fund Balances (Deficit) at Beginning of Year		11,998	
Residual Equity Transfers		(35)	
Increase in Reserve for Inventory		153	
		-----	
Fund Balance (Deficit) at Year End		\$ 21,218	
		=====	

City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Special Revenue Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	18,050	17,743	(307)
Licenses and Permits	-	11	11
Intergovernmental Services	55,465	33,656	(21,809)
Charges for Service	937	953	16
Investment Earnings	291	716	425
Fines and Forfeitures	398	645	247
All Other Revenue	38	79	41
	-----	-----	-----
Total Revenues	75,179	53,803	(21,376)
	-----	-----	-----
Expenditures:			
Current:			
General Government	241	229	12
Public Service	28,817	25,069	3,748
Public Safety	4,030	1,943	2,087
Public Utilities	3,408	2,873	535
Community Environment	32,027	14,474	17,553
Health	7,229	4,119	3,110
Parks and Recreation	214	155	59
Capital Outlay	3,986	1,994	1,992
Debt Service:			
Principal Retirement	208	208	-
Interest and Fiscal Charges	2,339	1,926	413
	-----	-----	-----
Total Expenditures	82,499	52,990	29,509
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(7,320)	813	8,133
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	194	1,559	1,365
Operating Transfers (Out)	(3,641)	(3,503)	138
Bond Proceeds	-	-	-
Note Proceeds	-	2	2
Premiums on Bond	-	-	-
Sale of Fixed Assets	224	94	(130)
	-----	-----	-----
Total Other Financing Sources and (Uses)	(3,223)	(1,848)	1,375
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (10,543)	(1,035)	\$ 9,508
	=====		=====
Fund Balances (Deficit) at Beginning of Year		(19,683)	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		(40)	
		-----	
Fund Balance (Deficit) at Year End		\$ (20,758)	
		=====	

City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Debt Service Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	438	439	1
Licenses and Permits	-	-	-
Intergovernmental Services	890	491	(399)
Charges for Service	-	-	-
Investment Earnings	15	28	13
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	----- 1,343	----- 958	----- (385)
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	10,543	10,543	-
Interest and Fiscal Charges	5,499	5,493	6
Total Expenditures	----- 16,042	----- 16,036	----- 6
Excess (Deficiency) of Revenues over Expenditures	----- (14,699)	----- (15,078)	----- (379)
Other Financing Sources (Uses):			
Operating Transfers In	15,804	15,202	(602)
Operating Transfers (Out)	-	-	-
Bond Proceeds	-	-	-
Note Proceeds	-	-	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	----- 15,804	----- 15,202	----- (602)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 1,105	124	\$ (981)
Fund Balances (Deficit) at Beginning of Year	=====	\$ 900	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		----- \$ 1,024	
		=====	

City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Capital Projects Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	849	171	(678)
Licenses and Permits	-	-	-
Intergovernmental Services	32,023	18,671	(13,352)
Charges for Service	96	96	-
Investment Earnings	1,380	1,402	22
Fines and Forfeitures	-	-	-
All Other Revenue	2,261	2,122	(139)
	-----	-----	-----
Total Revenues	36,609	22,462	(14,147)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	70,630	38,793	31,837
Debt Service:			
Principal Retirement	501	486	15
Interest and Fiscal Charges	2,418	1,686	732
	-----	-----	-----
Total Expenditures	73,549	40,965	32,584
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(36,940)	(18,503)	18,437
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	40,828	34,327	(6,501)
Operating Transfers (Out)	(20,802)	(20,802)	-
Bond Proceeds	36,825	9,995	(26,830)
Note Proceeds	4,725	20,979	16,254
Premiums on Bond	-	30	30
Sale of Fixed Assets	9	-	(9)
	-----	-----	-----
Total Other Financing Sources and (Uses)	61,585	44,529	(17,056)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 24,645	26,026	\$ 1,381
	=====		=====
Fund Balances (Deficit) at Beginning of Year		1,275	
Residual Equity Transfers		(1,073)	
Increase in Reserve for Inventory		(26)	
		-----	
Fund Balance (Deficit) at Year End		\$ 26,202	
		=====	

City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Totals (Memorandum Only)		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Income Taxes	\$ 150,479	\$ 150,170	\$ (309)
Property Taxes	15,119	15,177	58
Special Assessments	19,337	18,353	(984)
Licenses and Permits	2,502	2,841	339
Intergovernmental Services	111,137	76,986	(34,151)
Charges for Service	11,349	12,179	830
Investment Earnings	5,701	6,642	941
Fines and Forfeitures	4,426	4,616	190
All Other Revenue	3,034	2,284	(750)
	-----	-----	-----
Total Revenues	\$ 323,084	\$ 289,248	(33,836)
	-----	-----	-----
Expenditures:			
Current:			
General Government	18,795	18,246	549
Public Service	31,424	26,753	4,671
Public Safety	132,085	129,765	2,320
Public Utilities	3,529	2,952	577
Community Environment	37,151	18,841	18,310
Health	22,366	19,139	3,227
Parks and Recreation	4,562	4,401	161
Capital Outlay	84,261	43,202	41,059
Debt Service:			
Principal Retirement	13,770	13,755	15
Interest and Fiscal Charges	12,481	11,180	1,301
	-----	-----	-----
Total Expenditures	360,424	288,234	72,190
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(37,340)	1,014	38,354
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	63,220	57,482	(5,738)
Operating Transfers (Out)	(57,662)	(57,524)	138
Bond Proceeds	36,825	9,995	(26,830)
Note Proceeds	14,661	23,064	8,403
Premiums on Bond	-	30	30
Sale of Fixed Assets	421	156	(265)
	-----	-----	-----
Total Other Financing Sources and (Uses)	57,465	33,203	(24,262)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 20,125	\$ 34,217	\$ 14,092
	=====	=====	=====
Fund Balances (Deficit) at Beginning of Year		(5,335)	
Residual Equity Transfers		(1,108)	
Increase in Reserve for Inventory		(86)	
		-----	
Fund Balance (Deficit) at Year End		\$ 27,688	
		=====	



City of Toledo, Ohio  
 Combined Statement of Revenues,  
 Expenses and Changes in Retained  
 Earnings (Deficit)/Fund Balance  
 All Proprietary Fund Types and  
 Nonexpendable Trust Funds  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)

	Proprietary Fund Types		Fiduciary	Total (Memorandum Only)
	Enterprise	Internal Service	Fund Types Nonexpendable Trust	
Operating Revenues:				
Charges for Services	\$ 66,897	\$ 18,438	\$ 98	\$ 85,433
Other Revenue	1,906	5,055	-	6,961
<b>Total Operating Revenues</b>	<b>68,803</b>	<b>23,493</b>	<b>98</b>	<b>92,394</b>
Operating Expenses:				
Personal Services	24,668	4,291	-	28,959
Contractual Services	12,792	8,373	-	21,165
Materials and Supplies	5,235	3,500	-	8,735
Utilities	4,716	54	-	4,770
Depreciation and Amortization	11,251	3,851	-	15,102
<b>Total Operating Expenses</b>	<b>58,662</b>	<b>20,069</b>	<b>-</b>	<b>78,731</b>
<b>Operating Income (Loss)</b>	<b>10,141</b>	<b>3,424</b>	<b>98</b>	<b>13,663</b>
Nonoperating Revenues (Expenses):				
Federal Grants	348	-	-	348
Interest Revenue	5,616	1	-	5,617
Change in Fair Value of Investments	-	-	-	-
Interest Expense and Fiscal Charges	(9,905)	(130)	-	(10,035)
Other Revenue (Expenses)	(259)	217	(28)	(70)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(4,200)</b>	<b>88</b>	<b>(28)</b>	<b>(4,140)</b>
Income (Loss) before Operating Transfers	5,941	3,512	70	9,523
Operating Transfers In	120	-	-	120
Operating Transfers (Out)	(521)	-	-	(521)
<b>Total Operating Transfers In (Out)</b>	<b>(401)</b>	<b>-</b>	<b>-</b>	<b>(401)</b>
<b>Net Income (Loss)</b>	<b>5,540</b>	<b>3,512</b>	<b>70</b>	<b>9,122</b>
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	282,373	(45,935)	850	237,288
Residual Equity Transfers	-	(1,463)	-	(1,463)
<b>Retained Earnings (Deficit) at End of Year</b>	<b>\$287,913</b>	<b>\$ (43,886)</b>	<b>\$ 920</b>	<b>\$ 244,947</b>

**City of Toledo, Ohio**  
**Combined Statement of Cash Flows-All Proprietary**  
**Fund Types and Nonexpendable Trust Funds**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**

	<b>Proprietary Fund Types</b>	
	<u><b>Enterprise</b></u>	<u><b>Internal Service</b></u>
Cash Flows from Operating Activity:		
Operating Income (Loss)	\$ 10,141	\$ 3,424
Adjustments to Reconcile Operating Income (Loss)		
To Net Cash Provided by (Used for) Operating Activities:		
Depreciation and Amortization	11,251	3,851
Other Revenues (Expenses)	(257)	11
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(3,593)	(11)
(Increase) Decrease in Prepaid Expenses	50	---
(Increase) Decrease in Due from Other Funds	17,156	(1,251)
(Increase) Decrease in Due from Other Governments	68	---
(Increase) Decrease in Deferred Debt Issuance Costs	(6)	---
(Increase) Decrease in Inventory of Supplies	(196)	(105)
Increase (Decrease) in Accounts Payable	287	58
Increase (Decrease) in Escrow	531	---
Increase (Decrease) in Retainage	94	---
Increase (Decrease) in Due to Other Funds	(16,034)	2,873
Increase (Decrease) in Other Current Liabilities	(13)	344
Total Adjustments	<u>9,364</u>	<u>5,770</u>
Net Cash Provided by (Used for) Operating Activities	<u>19,505</u>	<u>9,194</u>
Cash Flows from Noncapital Financing Activities:		
Operating Transfers In	120	---
Operating Transfers Out	(521)	---
Residual Equity Transfers	---	(1,463)
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>(401)</u>	<u>(1,463)</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	(28,552)	(86)
Principal Paid on Bond Maturities	(36,759)	(6,601)
Issuance of Revenue Bonds and Notes	84,761	5,400
Interest Expense and Fiscal Charges	(9,905)	(130)
Proceeds from Sale of Capital Assets	---	205
Proceeds from Federal and State Grants	348	---
Net Cash Provided by (Used for) Capital & Related Financing Activities	<u>9,893</u>	<u>(1,212)</u>

**City of Toledo, Ohio**  
**Combined Statement of Cash Flows-All Proprietary**  
**Fund Types and Nonexpendable Trust Funds**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>Fiduciary Fund Types Non-Expendable Trusts</b>	<b>Total (Memorandum Only)</b>
Cash Flows from Operating Activity:		
Operating Income (Loss)	\$ 98	\$ 13,663
Adjustments to Reconcile Operating Income (Loss)		
To Net Cash Provided by (Used for) Operating Activities:		
Depreciation and Amortization	---	15,102
Other Revenues (Expenses)	(28)	(274)
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	---	(3,604)
(Increase) Decrease in Prepaid Expenses	---	50
(Increase) Decrease in Due from Other Funds	18	15,923
(Increase) Decrease in Due from Other Governments	---	68
(Increase) Decrease in Deferred Debt Issuance Costs	---	(6)
(Increase) Decrease in Inventory of Supplies	---	(301)
Increase (Decrease) in Accounts Payable	4	349
Increase (Decrease) in Escrow	---	531
Increase (Decrease) in Retainage	---	94
Increase (Decrease) in Due to Other Funds	6	(13,155)
Increase (Decrease) in Other Current Liabilities	---	357
Total Adjustments	---	15,134
Net Cash Provided by (Used for) Operating Activities	<u>98</u>	<u>28,797</u>
Cash Flows from Noncapital Financing Activities:		
Operating Transfers In	---	120
Operating Transfers Out	---	(521)
Residual Equity Transfers	---	(1,463)
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>---</u>	<u>(1,864)</u>
Acquisition and Construction of Capital Assets	---	(28,638)
Principal Paid on Bond Maturities	---	(43,360)
Issuance of Revenue Bonds and Notes	---	90,161
Interest Expense and Fiscal Charges	---	(10,035)
Proceeds from Sale of Capital Assets	---	205
Proceeds from Federal and State Grants	---	348
Net Cash Provided by (Used for) Capital & Related Financing Activities	<u>---</u>	<u>8,681</u>

**City of Toledo, Ohio**  
**Combined Statement of Cash Flows-All Proprietary**  
**Fund Types and Nonexpendable Trust Funds**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>Proprietary Fund Types</b>	
	<u><b>Enterprise</b></u>	<u><b>Internal Service</b></u>
Cash Flows from Investing Activity:		
Purchase of Investment Securities	\$(476,037)	\$ (1)
Sale of Investment Securities	440,479	18
Interest and Dividends on Investments	<u>5,616</u>	<u>1</u>
Net Case Provided by (Used for) Investing Activities	<u>(29,942)</u>	<u>18</u>
Net Increase (Decrease) in Cash	(945)	6,537
Cash and Cash Equivalents (Restricted and Unrestricted) at Beginning of Year	<u>30,560</u>	<u>3,042</u>
Cash and Cash Equivalents (Restricted and Unrestricted) at End of Year	<u>\$ 29,615</u>	<u>\$9,579</u>
Non-Cash Investing, Capital and Financing Activities:		
As of December 31, 1999, vehicles were transferred to the Internal Service Funds from monies provided from the following funds and the respective historical costs:		
General Fund	\$ 35	
Capital Project Fund	1,073	
Internal Service Funds	<u>1,463</u>	
Total amount transferred to the Internal Service Funds	<u>\$ 2,571</u>	
Fiduciary Funds:		
On December 31, 1999, the detail of Cash and Cash Equivalents are:		
Nonexpendable Trust Fund	\$ 265	
Expendable Trust Funds	4,761	
Agency Funds	<u>482</u>	
Total Cash and Equivalents	<u>\$ 5,508</u>	

**City of Toledo, Ohio**  
**Combined Statement of Cash Flows-All Proprietary**  
**Fund Types and Nonexpendable Trust Funds**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>Fiduciary Fund Types Non-Expendable Trusts</b>	<b>Total (Memorandum Only)</b>
Cash Flows from Investing Activity:		
Purchase of Investment Securities	\$ (31)	\$(476,069)
Sale of Investment Securities	---	440,497
Interest and Dividends on Investments	<u>---</u>	<u>5,617</u>
Net Case Provided by (Used for) Investing Activities	<u>(31)</u>	<u>(29,955)</u>
Net Increase (Decrease) in Cash	67	5,659
Cash and Cash Equivalents (Restricted and Unrestricted) at Beginning of Year	<u>198</u>	<u>33,800</u>
Cash and Cash Equivalents (Restricted and Unrestricted) at End of Year	<u>\$ 265</u>	<u>\$ 39,459</u>

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Toledo, Ohio ("City") was incorporated January 7, 1837, and operates under its Charter adopted in November, 1914. The City may exercise all powers of local self-government granted under Article XVIII, Section 3, of the Ohio Constitution, not in conflict with applicable general laws of Ohio. The City government operates as a Strong Mayor/Council form of government. The Charter authorizes the following services: Public Safety, Highways and Streets, Water and Sanitation, Health and Social Services, Culture-Recreation, Public Improvements, Planning and Zoning, and General Administrative Services.

The general purpose financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below:

**A. Reporting Entity**

As defined by generally accepted accounting principles established by the Government Accounting Standards Board, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. The accompanying financial statements present the City of Toledo (the Primary Government) which does not have any component units.

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Financial Statement Presentation - Fund Accounting**

The accounts of the City are organized 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 combined financial statements. The following fund types and account groups are used by the City:

**Governmental Funds**

Governmental Funds are those through which most governmental functions typically are financed. Governmental Funds are accounted for on a spending or "financial flow" measurement focus. The acquisition and use of available spendable resources during the year and balances of the City's available spendable financial resources at the end of the year are measured in Governmental Funds. The following are the City's Governmental Fund types:

General Fund - The General Fund is used to account for all resources except those required by law or contract to be accounted for in another fund.

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

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs.

Capital Projects Funds - 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 Funds and Trust Funds).

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Financial Statement Presentation - Fund Accounting (Continued)**

**Proprietary Funds**

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The City accounts for its Proprietary Funds consistent with all applicable GASB pronouncements, as well as the pronouncements of the FASB and its predecessors issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Proprietary Funds are accounted for on a "cost of service" or "capital maintenance" measurement focus. This means that all assets and liabilities associated with their activity are included on their balance sheets, and operating statements present increases and decreases in total net assets. The following are the City's Proprietary Fund types:

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private enterprises - where the intent of the City 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; or (b) where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

**Fiduciary Funds**

Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and other Funds. Expendable Trust Funds are accounted for in essentially the same manner as Governmental Funds. Nonexpendable Trust Funds are accounted for in essentially the same manner as Proprietary Funds since capital maintenance is essential. Agency Funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.



**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Financial Statement Presentation - Fund Accounting (Continued)**

**Account Groups**

Account Groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. The following are the City's Account Groups:

General Fixed Assets Account Group - This account group is used to account for general 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 obligations of the City except those accounted for in the Proprietary Funds.

**C. Basis of Accounting**

The modified accrual basis of accounting is utilized by the Governmental and Expendable Trust Funds. Under this method of accounting, the City recognizes revenue when it becomes both measurable and available to finance current City operations. Assistance awards made on the basis of entitlement are recorded as intergovernmental receivables and revenues when entitlement occurs. Revenues accrued at the end of the year include: individual income taxes during the fourth quarter that are received within 60 days after year-end, net of estimated refunds; property taxes for the budget year to which they apply where taxpayer liability has been established and such taxes are received during the year or within 60 days after year end; property taxes levied in the current year to be collected in 2000, which are measurable, have been offset by a credit to deferred revenue since they are not available for appropriation and use until 2001; and intergovernmental revenues for the year which are received within 60 days after year-end or based on expenditures recognized where agreements stipulate funds must be expended for a specific purpose or project before any reimbursements will be made to the City.

Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Accounting (Continued)**

The accrual basis of accounting is utilized by the Proprietary and Nonexpendable Trust Funds. Revenues are recognized when earned, and expenses are recognized when incurred. Unbilled Water and Sewer Funds' utility service receivables are recorded at year-end.

Agency Fund assets and liabilities are recognized on the modified accrual basis of accounting since these Funds are custodial in nature and do not involve measurement of results of operations.

**D. Annual Budget Process**

An annual budget is prepared for all Governmental funds of the City. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons presented in this report are on this budgetary basis.

The City's budgetary process is as follows:

Budget - A tax budget of estimated revenue and expenditures 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.

Estimated Resources - The County Budget Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official Certificate of Estimated Resources, which states the projected revenue of each Fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditure from any fund during the ensuing fiscal year will not exceed the amount stated in the Certificate of Estimated Resources. On or about January 1, the certificate is amended to include any unencumbered balances from the preceding year.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Annual Budget Process (Continued)**

Appropriations - A temporary appropriation measure to control disbursements may be passed on or about January 1 of each year for the period from January 1 to March 31. During this period, the Administration presents an Executive Budget that is reviewed by City Council for its revision and approval. Upon completion of City Council's review, the revised Executive Budget is summarized into an ordinance which is approved by City Council to provide expenditure authority for an Appropriated Budget. This ordinance receives City Council approval no later than March 31 for the annual period ending December 31. During the year as additional information became available, City Council approved transfers, allocations, supplemental appropriations, and the reappropriation of encumbrances carried over from the prior year. Appropriations did not exceed estimated resources and all original appropriation authority resides with City Council. Management retains administrative authority to transfer existing appropriation authority under \$25 within personal services and other account codes within an organization in a fund.

Budgetary Level of Control - The City is required by Ohio Law to establish annual appropriations for all necessary Funds. These appropriated budgets affect legal control at various levels for individual Funds. Budgetary control is exercised for the General Fund, Special Revenue Funds, and Debt Service Funds at the organizational level distinguishing between personal services and other expenditures. Budgetary control of grant funds is exercised by individual grant for each organization at the personal services and other level. Capital Projects Funds are legislatively controlled by individually approved projects for each organization. Expenditures may not legally exceed appropriations at this level.

The City meets its legal compliance requirements to report at the budgetary level of control with the City of Toledo's Special Budgetary Comparison Report (SBCR). The SBCR reports at the appropriate budgetary level of control for Governmental Funds on a GAAP basis. Because of the complexity of the budgetary control requirement, presentation of budget versus actual financial results in this CAFR would be very detailed and voluminous. Therefore, as permitted by GAAP, the SBCR for the year ended December 31, 1999 is available for public inspection at the Department of Finance's Office.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Annual Budget Process (Continued)**

Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary control process. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

Lapsing of Appropriations - At the close of each 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 succeeding fiscal year and is reappropriated.

**E. Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Proprietary and Nonexpendable Trust Funds consider Equity in Pooled Cash and Other Cash to be cash equivalents.

**F. Investments**

Investments consist primarily of certificates of deposit, repurchase agreements, government securities, and the State Treasurer's Investment Pool and are stated at fair value. The fair value of the State Treasurer's Investment Pool is the Net Asset Value as determined by the Pool Administrator multiplied by the City's units. The Pool is subject to the Ohio Revised Code and an annual audit by an independent CPA firm. Interest earned from investments purchased with pooled cash is credited to the General Fund, except as stipulated by ordinance.

**G. Inventory of Supplies**

Inventory is valued at cost in Government and Expendable Trust Funds, and the lower of cost or market in Proprietary and Nonexpendable Trust Funds on the first-in, first-out (FIFO) method. Inventory in the Governmental Funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. Recorded inventories in the Governmental Fund types are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. Restricted Assets**

Proceeds from debt and other assets set aside for specific purposes are classified as restricted assets since their use is limited by applicable bond indentures.

**I. Fixed Assets**

Property, plant and equipment are stated at cost or estimated historical cost or, if donated, at fair market value at the date donated. Infrastructure consisting of roads, bridges, curbs and gutters, sidewalks, drainage systems and lighting systems is not recorded as such assets are immovable and of value only to the City. However, water and sewer lines are capitalized in the Water and Sewer Funds, respectively, and are included as part of the Enterprise Funds.

Fixed assets acquired or constructed for general governmental purposes are capitalized in the General Fixed Assets Account Group. Property and equipment acquired by Proprietary Funds, including distribution systems in place in 1969 and capitalized at their estimated historical cost of \$163,220, are reported in those Funds.

**J. Depreciation**

Depreciation for all fixed assets is determined by depreciating the cost of fixed assets over the estimated useful lives of the assets on the straight-line basis. The estimated useful lives are as follows:

Distribution Systems	100 Years
Buildings	35-50 Years
Improvements	10-20 Years
Furniture and Fixtures	8-20 Years
Machinery and Equipment	5-25 Years

Depreciation expense relating to Proprietary Fund fixed assets is charged to operations. Accumulated depreciation on general fixed assets of the City is recorded on a memorandum basis in the General Fixed Assets Account Group.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Long-Term Obligations**

Long-term obligations, both general obligation and revenue bonds, used to finance Proprietary Fund operations and payable from revenue of those Funds are recorded in the applicable Fund. General obligation bonds and other forms of long-term debt supported by general revenues and specifically designated revenues are commitments of the City as a whole and not its individual constituent Funds. Accordingly, such obligations are accounted for in the General Long-Term Obligation Account Group.

**L. Special Assessment Services and Improvements**

The City provides special services primarily for snow removal, leaf pickup, street resurfacing and street lighting. These services are assessed in the real estate tax bills to the benefited property owners. The City pays the actual costs of these services, which are then levied as special assessments and collected two years after the service has been rendered. The assessments receivable relating to such services, including interest, amounted to \$41,220 at December 31, 1999 and will be collected in 2000 and 2001.

Special assessment notes are issued for the interim financing of various improvements to be assessed from benefiting property owners. Interest expenditures on special assessment notes amounted to \$1,432 in 1999. These improvements include streets, alleys, sanitary sewers, sidewalks, storm sewers and water lines. Upon completion of the approved projects, the notes are converted to long-term bonds which are assessed over a 10 or 20 year period depending on the type and cost of the improvement. As of December 31, 1999, the assessments receivable on such assessed improvement projects amounted to \$1,085.

**M. Special Assessment Bond Retirement**

Special assessment bonds are issued to finance the assessed portion of the cost of streets, alleys, sanitary sewers, sidewalks, storm sewers and water lines. These bonds are due in varying annual debt service payments ranging from \$187 in 2000 to \$247 in 2009. At December 31, 1999, the assessments receivable for bond retirements was \$961.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Compensated Absences**

The City accrues vacation pay, compensatory time off, and sick leave as accrued wages and benefits payable when earned by employees using the "termination method." For Governmental Fund types, the liability not requiring expendable available financial resources is recorded in the General Long-Term Obligations Account Group. The current obligations of all Funds and the long-term obligations of Proprietary Funds are fully funded by depository cash in a Payroll Revolving Agency Fund.

Vacation time is earned in the current year and is required to be taken in the subsequent year. Upon approval, any unused amounts may be carried over for an additional four months. Employees have the option of receiving compensatory time off in lieu of pay for overtime worked. Compensatory time off earned in the current year which is in excess of one hundred hours must be taken by April 30 of the subsequent year. Unused sick days may be accumulated without limitation. Upon retirement, death or leaving the City's employment with qualifying years of service, an employee is paid one-half of the first sixteen hundred unused sick hours and the total of any remaining accumulated hours.

**O. Interfund Transactions**

During the course of normal operations, the City has numerous transactions between Funds, including expenditures and transfers of resources to provide services, construct assets, and service debt. The accompanying combined financial statements generally reflect such transactions as operating transfers. Operating subsidies are also recorded as operating transfers. Nonrecurring transfers of equity between Funds are treated as residual equity transfers and are reported as additions to or deductions from the fund balance of Governmental Funds. Residual equity transfers to Proprietary Funds are treated as contributed capital and such transfers from Proprietary Funds are reported as reductions of retained earnings. The classification of amounts recorded as subsidies, advances, or equity contributions is determined by City management.

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Insurance**

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or Acts of God. As required by state law, the City is registered and insured through The Industrial Commission of Ohio and Bureau of Workers' Compensation for injuries to its employees. During fiscal 1988, the City established the Risk Management Fund (an internal service fund) to account for and finance insurance premiums, excluding workers' compensation premiums, and uninsured risks of loss. Under this program, the Risk Management Fund provides coverage for all general liability claims, and up to \$100 for each property damage claim. The City has purchased commercial insurance for property claims in excess of the foregoing deductible.

All funds of the City participate in the program and make payments to the Risk Management Fund based on actuarial estimates for the amounts needed to pay prior and current year claims and to establish a reserve for other accrued liabilities. The \$938 claims liability reported in the Risk Management Fund, an Internal Service Fund, at December 31, 1999 is based on the requirements that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Risk Management Fund's claim liability amount in fiscal years 1997, 1998, and 1999 were:

	<b>Balance at</b>	<b>Current-Year</b>		<b>Balance at End</b>
	<b>Beginning of Year</b>	<b>Claims and Changes</b>	<b>Claim</b>	<b>of Year</b>
		<b>_____ in Estimates</b>	<b>Payments</b>	
1996-1997	\$804	\$1,201	\$1,201	\$804
1997-1998	804	633	844	593
1998-1999	593	1,049	704	938

None of the City's settlements have exceeded the insurance coverage for each of the past three fiscal years.



**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Insurance (Continued)**

During fiscal 1990, the City established a Workers' Compensation Fund (an internal service fund) to account for and finance its uninsured risks of loss for workers' compensation claims. For claims incurred prior to 1995, the Workers' Compensation Fund provides coverage for up to a maximum of \$250 for each worker's compensation claim. For claims incurred after January 1, 1995, there is unlimited coverage. The City will pay premiums to the State of Ohio Bureau of Workers' Compensation for claims in excess of coverage provided by the Fund. In addition, the Fund will pay assessments to the Bureau of Workers' Compensation for administration and payment of claims.

All funds of the City participate in the program and make payments to the Workers' Compensation Fund based on actuarial estimates of the amounts needed to pay current-year claims. The claim liability of \$19,765 reported in the Fund at December 31, 1999 is based on the requirements of Governmental Accounting Standard Board Statement 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This liability includes an amount for claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Liabilities for losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using an expected future investment yield assumption of seven percent.

Changes in the Workers' Compensation Fund's claim liability amount in fiscal years 1997, 1998 and 1999 were:

	<b>Balance at Beginning of Year</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Balance at End of Year</b>
1996-1997	\$19,765	\$2,432	\$2,433	\$19,764
1997-1998	19,764	2,016	2,010	19,770
1998-1999	19,770	2,190	2,195	19,765

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Q. Fund Equity Reserves**

The combined balance sheet of the City of Toledo reports reserves of fund equity for:

- a) Encumbrances: The portion of Fund Balance segregated for expenditure on vendor performance.
- b) Inventory of Supplies: A portion of Fund Balance represented by inventories that is not available for appropriation and expenditure.
- c) Long-Term Notes Receivable: The portion of Fund Balance represented by notes receivable currently unavailable for appropriation as the principal of the notes is repaid the reserve is reduced accordingly.
- d) Debt Service: A portion of Fund Balance legally restricted to the payment of long-term debt principal and interest amounts maturing in future years.
- e) Budget Stabilization: A portion of Fund Balance legally restricted for funding of expenditures during cyclical downturns in the economy.
- f) Prepaid Expenditures: The portion of Fund Balance represented by Prepaid Expenditures currently unavailable for appropriation, as the prepaid expenditures are recognized and the reserve is reduced accordingly.
- g) Subsequent Years Expenditure: A portion of fund balance segregated for expenditures appropriated in the current fiscal year to be paid in the next year.
- h) Reserve Capital Expenditures: A portion of fund balance segregated for capital expenditures.

**R. "Memorandum Only" Total Columns**

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles (GAAP). Neither are data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 2. EQUITY IN POOLED CASH**

Receipts from the Water and Sewer Utility Enterprise Funds and for certain other Funds are deposited and maintained in separate bank accounts or invested in short-term cash equivalents which are specifically segregated. Receipts from all other City Funds are pooled to provide for maximum investment returns on idle cash balances. Each Fund records its proportionate equity in the pooled account.

Certain Funds have made disbursements from the pooled cash in excess of their individual equities. This excess has been aggregated by Fund type and is reported in the combined balance sheet as amounts due to other Funds. These excesses are generally temporary and are repaid from normal Fund operations.

A summary of the amounts of equity in or amounts due to the pooled cash account by Fund type as follows:

<b>Fund Type</b>	<b>Equity in Pooled Cash and Due From Other Funds</b>	<b>(Due To Other Funds)</b>
General	\$ 826	\$ (4,973)
Special Revenue	17,649	(18,541)
Debt Service	928	(394)
Capital Projects	10,315	(128)
Enterprise (Unrestricted)	4,191	(65,983)
Enterprise (Restricted)	69,056	(17,098)
Internal Service	47,090	(6,160)
Trust Agency	<u>24,325</u>	<u>(1,665)</u>
Total	\$ 174,380	<u><u>\$(114,942)</u></u>
Due to other Funds	<u>(114,942)</u>	
Total pooled cash at December 31, 1999	<u><u>\$ 59,438</u></u>	

The total above of \$174,380 is presented in the combined balance sheet as follows:

	<b>Amount</b>
Equity in Pooled Cash	\$ 59,438
Due from other Funds	74,412
Due from other Funds (Restricted)	<u>40,530</u>
Total	<u><u>\$174,380</u></u>

**NOTE 3. DEPOSITS AND INVESTMENTS**

The City's deposits and investments are included on the combined balance sheet as

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

Equity in Pooled Cash, Other Cash, and Investments at fair value.

	<b>Deposits</b>	<b>Investments</b>	<b>Total</b>
Equity in Pooled Cash	\$ (4,954)	\$ 64,392	\$ 59,438
Other Cash (Unrestricted)	928	---	928
Other Cash (Restricted)	155	---	155
Investments (Unrestricted)	---	69,235	69,235
Investments (Restricted)	---	<u>80,667</u>	<u>80,667</u>
 Total	 <u>\$ (3,871)</u>	 <u>\$ 214,294</u>	 <u>\$210,423</u>

The City liquid resources are maintained or invested in bank accounts and short-term investments in order to maximize the rate of interest that can be earned on invested funds. An Investment Advisory Committee, established in 1986, continually reviews and makes recommendations regarding the City's investment activity and also monitors compliance with the City's investment policies.

**A. Deposits**

The deposit of City resources is governed by portions of the Ohio Revised Code and the Toledo Municipal Code. Such deposits may consist of either demand deposits, nondemand savings accounts or certificates of deposit. Under both the Ohio Revised Code and the Toledo Municipal Code, deposits are subject to collateralization requirements to the extent that they are not insured by the Federal Deposit Insurance Corporation (FDIC). Such uninsured amounts must be collateralized by either specific or pooled collateral in an amount at least equal to the uninsured portion of the deposit. In accordance with the Toledo Municipal Code, only depositories with an office located in the City may be used.

At December 31, 1999, the carrying amount of the City's deposits was \$(3,871) (deficit) and the bank balance was \$10,324. Of the bank balance, \$200 was covered by deposit insurance, \$9,262 was covered by collateral held by the agent of the pledging bank in the City's name and \$862 was covered by collateral held by third party trustees in collateral pools securing all public funds on deposit with the specific depository institution. The \$862 is considered uncollateralized as defined in GASB Statement No. 3, as the collateral is held by the counterparty's agent and is not in the City's name. This type of pooled collateral is permissible under the Ohio Revised Code.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 3. DEPOSITS AND INVESTMENTS (Continued)**

**B. Investments**

The investment of City financial resources is governed by the Toledo Municipal Code and the Ohio Revised Code. The Toledo Municipal Code authorizes the City to invest in City of Toledo Securities, Government Securities, Repurchase Securities, Municipal Securities, and the State Treasurer's Investment Pool. The Toledo Municipal Code limits investments in Repurchase Securities to ten million dollars per financial institution, and limits investment in the State Treasurer's Investment Pool to the lesser of thirty million dollars or 40% of the principal amount of the investment portfolio. These requirements ensure the diversification of the investment portfolio. Repurchase Agreements may not have a term exceeding thirty days. Both the Toledo Municipal Code and the Ohio Revised Code have specific requirements for the collateralization of investments. The Toledo Municipal Code requires that securities underlying Repurchase Agreements must have a market value of at least 100% of the Repurchase Agreements. At the end of each month, the financial institution must review the market value of the collateral, increasing the collateral if it falls below the market value of the investment. All securities held for investment must be deposited for safekeeping with a custodian who is not the vendor of the investment. All of the investments are held by the City or the custodian in the City's name. Investments in the State Treasurer's Investment Pool are not categorized because they are not evidenced by securities that exist in physical or book entry form.

As defined by GASB 3, there are three categories of risk levels assumed with respect to investments. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the City's name.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 3. DEPOSITS AND INVESTMENTS (Continued)**

Investments at December 31, 1999 consist of the following:

	Risk Category			Carrying Amount	Fair Value
	1	2	3		
Investments:					
City of Toledo Securities	\$ 15,758		\$	\$ 15,758	\$ 15,758
Government Securities:					
Federal Home Loan Mortg. Corp.	47,301			47,301	47,301
Federal National Mortg. Assoc.	47,778			47,778	47,778
Treasury Bills, Notes, Bonds	2,784			2,784	2,784
Federal Home Loan Bank	59,467			59,467	59,467
Student Loan Marketing Assoc.	3,995			3,995	3,995
Federal Farm Credit Bank	25,683			25,683	25,683
Repurchased Securities/Other	---		<u>1,864</u>	<u>1,864</u>	<u>1,864</u>
	<u>\$202,766</u>		<u>\$1,864</u>	204,630	204,630
State Treasurer's Investment Pool				<u>9,664</u>	<u>9,664</u>
Total				\$ <u>214,294</u>	\$ <u>214,294</u>

**NOTE 4. RECEIVABLES**

The allowance for uncollectible receivables consists of the following at December 31, 1999:

<u>Fund Type</u>	<u>Accounts</u>	<u>Notes</u>
General	\$2,717	\$ ---
Special Revenue	1,387	621
Capital Projects	107	---
Enterprise (Unrestricted)	2,319	956
Enterprise (Restricted)	499	---
Internal Service	27	---
Trust and Agency	<u>14</u>	<u>20,391</u>
Total	<u>\$7,070</u>	<u>\$21,968</u>

Amounts in Thousands

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**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 5. INCOME TAXES**

The City levies an income tax of 2.25% on substantially all earned income arising from employment, residency, or business activities carried on inside the City. The first 1.5% of the income tax is a permanent levy, of which 0.25% of this tax is dedicated to capital improvements. The additional 0.75% of the income tax is slated to expire on June 30, 2002 and, of this tax, 0.25% is also dedicated for capital improvements. The City is required by Statute to transfer those income taxes dedicated for capital improvements to the Capital Improvements Fund. In 1999, the City made all required transfers to the Capital Improvements Fund.

Employers within the City are required to withhold income tax on employee compensation and remit it to the City at least quarterly. Corporations and certain individual taxpayers are required to pay quarterly estimates. As of December 31, 1999, the City has accrued \$17,432 as revenue from withheld income taxes remitted within 60 days of its year-end.

**NOTE 6. PROPERTY TAX**

The property tax levy is based on the assessed value listed as of January 1, 1999, the lien date, for all real and public utility property located in the City. The assessed values are established by the County Auditor at 35% of the current market value and a reappraisal of all properties is required every six years with a triennial update. The last reappraisal was completed in 1997 for the tax year 1998.

Real property taxes were levied on all non-exempt property located in the County on January 14, 1999. Real property taxes are payable annually or semi-annually. If paid annually, payment was due on February 14, 1999; if paid semi-annually, the first payment was due on February 14, 1999; with the remainder payable on July 24, 1999. Based on this tax calendar, all property taxes which were levied on January 14, 1999 relating to the 1999 budget year, except delinquent taxes, have been collected.

The City's share of personal property taxes is determined by the County Auditor based on annual tax returns filed by the taxpayers. The property is assessed for tax purposes at varying statutory percentages of cost.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 6. PROPERTY TAX (Continued)**

The assessed value and tax rates of the City attributable to collections in 1999 and the estimated taxes relating to the 2000 budget year (which became a lien on January 1, 1999) are as follows:

<b>Taxes</b>	<b>Assessed Value</b>	<b>General Fund Tax Rate Per Thousand</b>	<b>Actual 1999 Receipts</b>	<b>Due in 2000</b>
General Fund:				
Real Estate & Public Utility Property	\$2,942,235	\$ 4.40	\$12,675	\$10,727
Personal Property	<u>509,003</u>	4.40	<u>2,502</u>	<u>2,390</u>
<b>Total</b>	<b><u>\$3,451,238</u></b>		<b><u>\$15,177</u></b>	<b><u>\$13,117</u></b>

The receivables for estimated taxes relating to the 2000 budget year have been offset by a credit to deferred revenue at December 31, 1999 since the taxes are not available for appropriation and use until 2000.

<b>Apportionment of Total Tax Rate</b>	<b>Tax Rate Per Thousand</b>	<b>Actual 1999 Receipts</b>	<b>Due in 2000</b>
Unvoted Levy – Inside 10 Mil Limitation:			
General Fund	\$ 2.50	\$ 8,543	\$ 7,477
Voted Levy – Outside 10 Mil Limitation:			
General Fund (Charter Amendment Rate)	<u>1.90</u>	<u>6,444</u>	<u>5,640</u>
<b>Total</b>	<b><u>\$ 4.40</u></b>	<b><u>\$14,987</u></b>	<b><u>\$13,117</u></b>

Delinquent real estate and personal property taxes are not recorded as revenue until received. Based on the County Auditor's records, the estimated delinquent taxes due the City at December 31, 1999 was \$1,480.



**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 7. PROPERTY, PLANT AND EQUIPMENT**

A summary of property, plant and equipment for 1999 is as follows:

<b>General Fixed Assets</b>	<b>Balance At Beginning Of Year</b>	<b>Additions</b>	<b>Disposals and Transfers</b>	<b>Balance At End Of Year</b>
Land	\$ 24,797	\$ 26	\$ ---	\$ 24,823
Buildings	58,244	1,543	---	59,787
Improvements	50,228	122	---	50,350
Machinery & Equipment	22,049	2,668	---	24,717
Furniture & Fixtures	5,740	176	---	5,916
Construction in Progress	<u>6,171</u>	<u>---</u>	<u>(6,171)</u>	<u>---</u>
Total	\$167,229	\$ 4,535	\$(6,171)	\$165,593
Less Accumulated Depreciation	<u>(63,396)</u>	<u>(5,409)</u>	<u>---</u>	<u>(68,805)</u>
Net	<u>\$103,833</u>	<u>\$ 874</u>	<u>\$(6,171)</u>	<u>\$ 96,788</u>
<b>Enterprise Fixed Assets</b>				
Land	\$ 12,848	\$ 294	\$ (310)	\$ 12,832
Buildings	72,878	---	---	72,878
Improvements	65,117	1,765	(35)	66,847
Machinery and Equipment	90,239	1,832	---	92,071
Furniture and Fixtures	1,413	---	---	1,413
Distribution System	279,197	943	---	280,140
Construction in Progress	<u>44,069</u>	<u>25,003</u>	<u>(943)</u>	<u>68,129</u>
Total	\$565,761	\$29,837	\$(1,288)	\$594,310
Less Accumulated Depreciation	<u>(238,596)</u>	<u>(11,250)</u>	<u>---</u>	<u>(249,846)</u>
Net	<u>\$327,165</u>	<u>\$18,587</u>	<u>\$(1,288)</u>	<u>\$344,464</u>

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 7. PROPERTY, PLANT AND EQUIPMENT (Continued)**

<b>Internal Service Fixed Assets</b>	<b>Balance at Beginning of Year</b>	<b>Additions</b>	<b>Disposals And Transfers</b>	<b>Balance at End of Year</b>
Land	\$ 350	\$ ---	\$ ---	\$ 350
Buildings	1,111	---	---	1,111
Improvements	210	---	---	210
Machinery & Equipment	51,147	2,657	(2,421)	51,383
Furniture & Fixtures	<u>98</u>	<u>---</u>	<u>---</u>	<u>98</u>
Total	\$ 52,916	\$ 2,657	\$ (2,421)	\$ 53,152
Less Accumulated Depreciation	<u>(41,756)</u>	<u>(3,850)</u>	<u>2,421</u>	<u>(43,185)</u>
Net	<u>\$ 11,160</u>	<u>\$ (1,193)</u>	<u>\$ ---</u>	<u>\$ 9,967</u>

For several years, the Department of Housing and Neighborhood Revitalization has purchased land and buildings using Block Grant Funds. The intent of such purchases ultimately is to resell the property to developers for redevelopment purposes. As of December 31, 1999, the Department owned approximately 397 parcels at an estimated historical cost of \$7,057. Due to the uncertainty of the market value or the ability to locate developers, the purchase costs have been recorded as program expenditures in the Block Grant Funds in the year of purchase. Revenues from the sale of properties are recorded as program income in the same Funds at the time of sale.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS**

**A. Notes Payable**

Notes payable at December 31, 1999 consist of the following:

<b>Fund</b>	<b>Interest Rates</b>	<b>Final Due Date</b>	<b>Principal Amount</b>
General Fund:			
Decorative Lighting	6.66%	01/00	\$ <u>72</u> 72
Special Revenue:			
Bond Anticipation Notes	4.20%	05/00	775
Notes Due to Banks	4.11%	06/00	6,520
Notes Due to Banks	4.11%	12/00	8,380
Service Note	Var.	12/01	<u>16,400</u> 32,075
Capital Projects:			
Bond Anticipation Notes	4.20%	05/00	<u>1,000</u> 1,000
Internal Services:			
Bond Anticipation Notes	4.20%	05/00	<u>2,100</u> 2,100
Enterprise:			
Chapter 166 Loan	3.00%	12/03	2,247
Ohio Water Development Authority Notes	3.75% - 9.98%	2019	21,145
Industrial Development Note	7.50%	2002	325
State Issue 2 Loans	0%	2014	<u>1,008</u> 24,725
General Long-Term Obligations			
Account Group:			
State Issue 2 Loan	0%	2017	3,583
Housing & Urban Development	7.21%	2011	1,050
Fannie Mae	7.44%	2010	750
HUD 108 Guaranteed Notes	Var.	2019	<u>20,775</u> 26,158
Total Notes Payable			<u>\$ 86,130</u>

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**A. Notes Payable (Continued)**

The adjustable rate Special Revenue Service Notes are secured by a \$31,652 letter of credit. The City has an additional \$22,348 available under the letter of credit agreement.

Annual principal debt service requirements for the above notes, excluding State Issue 2 Loans are as follows:

<u>Year</u>	<u>Amount</u>
2000	\$21,217
2001	\$18,893
2002	\$ 2,566
2003	\$ 2,700
2004-2022	<u>\$40,754</u>
Total	<u>\$86,130</u>

Final annual repayment amounts for the State Issue 2 Loans outstanding are subject to establishment upon project completion.

Under Ohio law, notes can be issued in anticipation of bond proceeds, special assessment bond proceeds and levies, or for up to 50% of anticipated revenue collections. There are also limitations on the number of times these notes can be renewed.

Notes payable are carried in the Capital Projects Funds during the construction phase of the project, and generally are refinanced from time-to-time until the projects are completed. Upon completion the asset is transferred to the appropriate Fund or the General Fixed Asset Account Group. Also upon completion, the notes are generally refinanced by general obligation, revenue or special assessment bonds and the debt is transferred to the appropriate Fund or the General Long-Term Obligations Account Group.

Changes in notes payable during 1999 were as follows:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Balance at beginning of year	\$ 92	\$31,800	\$27,846
Issuances	---	20,775	2,350
Retirements	<u>(20)</u>	<u>(20,500)</u>	<u>(29,196)</u>
Balance at end of year	<u>\$ 72</u>	<u>\$32,075</u>	<u>\$ 1,000</u>

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**A. Notes Payable (Continued)**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>General Long-Term Obligations Account Group</u>
Balance at beginning of year	\$20,982	\$3,300	\$ 4,953
Issuances	4,396	5,400	21,634
Retirements	<u>(653)</u>	<u>(6,600)</u>	<u>(428)</u>
Balance at end of year	<u>\$24,725</u>	<u>\$2,100</u>	<u>\$26,158</u>

**B. Bonds Payable and General Long Term Obligations**

Changes in bonds payable and general long term obligations during 1999 and principal amounts outstanding at December 31, 1999 are as follows:

<u>Fund</u>	<u>Interest Rates</u>	<u>Balance at Beginning Of Year</u>	<u>Issuances</u>	<u>Reductions/ Retirements</u>	<u>Balance At End Of Year</u>
Enterprise Funds:					
Water revenue bonds	3.20-6.45%	\$ 33,734	\$ 43,840	\$ 13,820	\$ 63,754
Sewer revenue bonds	3.20-6.45%	33,337	27,855	20,527	40,665
Parking general obligation bonds*	6.77-7.375%	4,835	---	545	4,290
General obligation bonds*		25,961	---	192	25,769
Capital Lease obligation		4,380	7,825	177	12,028
Internal Service Funds:					
General obligation bonds*		11	---	1	10
General Long-Term Obligations Acct. Group:					
Accrued compensated absences		32,487	2,575	---	35,062
Police/Fire Pension					
General obligation bonds	7.50%	16,375	---	750	15,625
General obligation bonds*	3.70-8.50%	101,052	7,050	10,535	97,567
General Fund	4.02-4.12%	6,814	1,333	---	8,147
Capital Projects Funds	4.25%	13,000	2,800	3,000	12,800
Special assessment bonds with governmental commitment	3.70-8.10%	1,067	145	302	910
Capital Lease Obligation		15,284	---	1,582	13,702
Tax increment bonds	8.00-14.00%	2,089	---	376	1,713
Landfill closure/post closure care		<u>8,163</u>	<u>546</u>	<u>---</u>	<u>8,709</u>
General Long-Term Obligations Account Group – Subtotal					
		<u>196,331</u>	<u>14,449</u>	<u>16,545</u>	<u>194,235</u>
Total		<u>\$298,589</u>	<u>\$93,969</u>	<u>\$51,807</u>	<u>\$340,751</u>

**Amount in Thousands**

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**CITY OF TOLEDO, OHIO  
 NOTES TO COMBINED FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
 (CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**B. Bonds Payable (Continued)**

Reductions/retirements include \$8 redemption of bonds paid from the Expendable Trust Fund.

\*Note: Certain General Obligation Bonds of \$127,636 are recorded in the following funds and account groups:

	<u>Issuances</u>	<u>Balance at End of Year</u>
Enterprise Funds	\$ ---	\$ 30,059
Internal Service Funds	---	10
General Long-Term Obligations	<u>7,050</u>	<u>97,567</u>
Total	<u>\$ 7,050</u>	<u>\$127,636</u>

Special assessment bonds are pledged by the full faith and credit of the City, the debt service requirements of which are funded by proceeds from special assessments tax levies. Water and sewer revenue bonds are collateralized by revenue from Water and Sewer Enterprise Funds. The full faith and credit of the City is pledged against the remaining general long-term obligations.

The annual debt service requirements for principal and interest on bonds payable at December 31, 1999 are as follows:

	<b>Water Revenue Bonds</b>		<b>Sewer Revenue Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2000	\$ 2,325	\$ 3,373	\$ 2,032	\$ 2,692
2001	2,615	3,074	2,688	2,038
2002	2,725	2,960	2,798	1,903
2003	2,840	2,849	2,928	1,767
2004	2,965	2,729	2,333	1,620
2005-2009	16,920	11,526	10,805	6,620
2010-2014	19,990	6,908	9,550	3,922
2015-2019	12,949	1,488	6,716	1,177
2020-2024	425	85	815	139
2025-2028	---	---	---	---
Total	<u>\$63,754</u>	<u>\$34,992</u>	<u>\$40,665</u>	<u>\$21,878</u>

**CITY OF TOLEDO, OHIO  
NOTES TO COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**B. Bonds Payable (Continued)**

	<b>Parking</b>		<b>General Obligation Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2000	\$ 550	\$ 313	\$ 9,987	\$ 5,099
2001	555	273	9,286	4,987
2002	555	232	9,556	4,914
2003	560	192	8,855	4,447
2004	565	151	8,870	4,002
2005-2009	1,400	241	39,467	15,984
2010-2014	105	7	25,061	7,520
2015-2019	---	---	6,791	768
2020-2024	---	---	641	25
2025-2028	---	---	---	---
<b>Total</b>	<b><u>\$ 4,290</u></b>	<b><u>\$ 1,409</u></b>	<b><u>\$118,514</u></b>	<b><u>\$47,746</u></b>

	<b>P&amp;F Pension GO Bonds</b>		<b>Tax Increment Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2000	\$ 775	\$ 1,158	\$ 315	\$ 154
2001	800	1,099	337	128
2002	850	1,038	365	100
2003	875	974	219	69
2004	925	908	148	49
2005-2009	5,150	3,435	329	79
2010-2014	6,250	1,327	---	---
2015-2019	---	---	---	---
2020-2024	---	---	---	---
2025-2028	---	---	---	---
<b>Total</b>	<b><u>\$15,625</u></b>	<b><u>\$ 9,939</u></b>	<b><u>\$ 1,713</u></b>	<b><u>\$ 579</u></b>

**CITY OF TOLEDO, OHIO  
 NOTES TO COMBINED FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
 (CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**B. Bonds Payable (Continued)**

	<b>Special Assessment Bonds</b>		<b>Miscellaneous</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2000	\$ 187	\$ 50	\$ 304	\$ 1,580
2001	182	40	241	1,568
2002	102	28	290	1,553
2003	102	23	341	1,537
2004	92	18	400	1,517
2005-2009	245	33	2,748	7,161
2010-2014	---	---	3,790	6,192
2015-2019	---	---	6,035	4,673
2020-2024	---	---	7,300	2,586
2025-2028	---	---	<u>4,330</u>	<u>532</u>
<b>Total</b>	<u>\$ 910</u>	<u>\$ 192</u>	<u>\$ 25,779</u>	<u>\$ 28,899</u>

Under the Uniform Bond Act of the Ohio Revised Code, the City has the capacity to issue approximately \$53,721 of additional unvoted general obligation debt.

**C. Defeasance of Bond Issues**

In 1994, 1988 and 1984, the City advance refunded bonds to facilitate the retirement of the City's obligation with respect to certain water and sewer bond issues and to provide funds for various improvement projects. The proceeds of the refunding issues were placed in irrevocable escrow accounts and invested in U.S. Treasury Obligations which, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the issues being refunded. Balances of refunded bonds are not included in the City's outstanding long-term debt since the debt is considered to be extinguished for financial reporting purposes through consummation of the refunding transaction. Balances of advance refunded debt not included in the City's balance sheet in the Enterprise Fund at December 31, 1999 totaled \$22,225.

The principal balances of the utility debt have been reduced by unamortized discount of \$1,350.



**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**C. Defeasance of Bond Issues (Continued)**

During April 1999, the City issued \$43,840 Water System Improvement and Refunding Mortgage Revenue Bonds with an average interest rate of 7.6% to current refund \$10,650 of outstanding 1988 Series bonds with an average interest rate of 7.8%. The proceeds of \$43,888 (after payment of \$388 in underwriting fees, insurance and other issuance costs) plus an additional \$1,728 1988 Series sinking fund monies were used to purchase U.S. government securities, deposit funds to a new debt service reserve and provide additional construction monies. The securities were deposited into an escrow account to provide debt service payments on the 1988 Series bonds as of the May 15, 2000 call date. As a result, the 1988 bonds are considered to be defeased and the liability for those bonds were removed from the water fund.

The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$389. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through the year 2017 using the effective-interest method. The Water Utility completed the refunding to realize an economic gain and to provide additional funds of \$30,395 for construction projects.

During April 1999, the City issued \$27,855 Sewer System Improvement and Refunding Mortgage Revenue Bonds with an average interest rate of 7.56% to current refund \$18,040 of outstanding 1988 Series bonds with an average interest rate of 7.8%. The proceeds of \$27,869 (after payment of \$286 in underwriting fees, insurance and other issuance costs) plus an additional \$3,036 1988 Series sinking fund monies were used to purchase U.S. government securities, deposit funds to a new debt service reserve and provide additional construction monies. Those securities were deposited into an escrow account to provide debt service payments on the 1988 Series bonds as of May 15, 1999. As a result, the 1988 bonds are considered to be defeased and the liability for those bonds were removed from the sewer fund.

The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$685. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through the year 2017 using the effective-interest method. The Sewer Utility completed the refunding to realize an economic gain and to provide additional funds of \$9,070 for construction projects.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 8. DEBT OBLIGATIONS (Continued)**

**D. Other**

Capital Lease

The City has a noncancelable long-term lease with the Ohio Building Authority for the space it occupies in the Government Center Office Building, which is classified as a capital lease. In fiscal 1997, the City entered into a lease agreement with the Ohio Building Co., which is also being classified as a capital lease. In 1999, the City entered into a lease agreement with the Lucas County Port Authority for an addition to the Superior Street Garage which is classified as a capital lease. Future minimum lease payments together with the present value of the net minimum lease payments as of December 31, 1999 are as follows:

<u>Year</u>	<u>General Long-Term Obligations Account Group</u>	<u>Enterprise Funds</u>
2000	\$ 2,611	\$ 984
2001	2,615	1,036
2002	2,617	1,091
2003	2,630	1,130
2004	1,451	1,180
Thereafter	<u>7,929</u>	<u>15,152</u>
Total Minimum Lease Payments	19,853	20,573
Less Amount Representing Interest	<u>6,151</u>	<u>8,545</u>
Present Value of Net Minimum Lease Payments	<u>\$ 13,702</u>	<u>\$12,028</u>

Landfill Closure and Postclosure Care Costs

The City operates the Hoffman Road landfill and accounts for this activity in the General Fund. State and federal regulations require the City to place a final cover on the Hoffman Road site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty (30) years after closure. The closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste. The City records a liability in the General Long-Term Obligations Account Group (GLTOAG) for the closure and postclosure care costs based on landfill capacity used as of each balance sheet date. The \$8,709 reported as landfill closure and postclosure care liability at December 31, 1999, represents the cumulative amount reported to date based on the use of 97% of the estimated capacity of the landfill. The City will recognize the remaining estimated cost of closure and postclosure care of \$290 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 1999. The City expects to close the landfill in the year 2000. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 9. INTERFUND RECEIVABLES AND PAYABLES**

Individual interfund receivables and payables at December 31, 1999 consisted of the following:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 826	\$ 4,973
Special Revenue Funds:		
Golf Improvements	--	388
Parkland Replacement	10	--
Marina Development	1	201
Land Acquisition Development	10	--
Street Construction Maintenance &	628	8,740
Repair		
UDAG	2	--
City Parks	277	--
Cemetery Maintenance	28	11
Federal Block Grant	18	--
Toledo Home Program	--	2,392
Special Assessment Services	18	6,809
Operation Grants	2,706	--
Debt Service Funds:		
General Obligation	75	--
Urban Renewal Debt	--	169
Special Assessment Debt	--	225
Capital Projects Funds:		
Capital Improvements	10,298	--
Special Assessments Improvements	17	128
Enterprise Funds:		
Water	16,034	42,898
Sewer	25,501	39,186
Utility Administrative Services	1	8
Parking	44	478
Property Management	2,120	--
Building Management	--	416
Small Business Development	--	95
Internal Service Funds:		
Municipal Garage	1	1,407
Worker's Compensation	29,345	686
Storeroom and Printshop	50	801
Data Processing	314	--
Capital Replacement	7,801	--
Self-Insurance	--	3,266
Trust and Agency:		
Expendable Trusts	--	38
Non-Expendable Trusts	--	6
Payroll Revolving	18,783	51
General Agency	34	--
Block Grant Rehab	--	1,570
Total	<u>\$ 114,942</u>	<u>\$ 114,942</u>

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 10. FUND BALANCE/RETAINED EARNINGS, DEFICITS, CONTRIBUTED CAPITAL AND RESIDUAL EQUITY TRANSFER**

**A. Fund Balance/Retained Earnings Deficit**

At December 31, 1999, the following Funds had a fund or retained earnings deficit:

**Special Revenue Funds - Special Assessment Services Fund, Operation Grants Fund**

The fund deficit of \$34,754 in the Special Assessment Services Fund arose because of the application of generally accepted accounting principles to the financial reporting for this Fund. Short-term note proceeds used to finance construction of special assessment projects are not recognized as an "other financing source." Liabilities for special assessment short-term notes payable are accounted for in the Special Assessment Services Fund. Special assessments are recognized as revenue in the year they are remitted to the City by the County Auditor. The deficit will be reduced and eliminated as deferred special assessment installments are received from the County Auditor.

**Capital Projects Fund - Special Assessment Improvements Fund**

The fund deficit of \$1,048 in the Special Assessment Improvements Fund arose because of the application of generally accepted accounting principles to the financial reporting for this Fund. Note proceeds used to finance construction projects are not recognized as an "other financing source" in the Special Assessments Improvements Fund. These deficits will be reduced and eliminated as long-term financing is arranged for projects supported by short-term debt.

**Enterprise Funds - Property Management Funds**

The retained earnings deficit of \$3,029 in the Property Management Fund was due to a 1998 transfer of \$8,000 to the Capital Project Fund which had originally contributed land to the Property Management Fund.

**Internal Service Funds - Municipal Garage, Storeroom and Printshop Fund**

The retained earnings deficit of \$63,403 in the Municipal Garage Fund is a result of the decision not to bill users for depreciation on the fleet of City vehicles. However, this situation is somewhat alleviated as the same users are required to "contribute" their replacement vehicles to the Fund. Consequently, total fund equity of \$7,203 and net fixed assets of \$8,155 reflect a net equity shortfall of \$952.

**CITY OF TOLEDO, OHIO  
 NOTES TO COMBINED FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
 (CONTINUED)**

**NOTE 10. FUND BALANCE/RETAINED EARNINGS, DEFICITS, CONTRIBUTED CAPITAL AND RESIDUAL EQUITY TRANSFER (Continued)**

**A. Fund Balance/Retained Earnings Deficit (Continued)**

The retained earnings deficit of \$796 in the Storeroom and Printshop Fund is somewhat alleviated by contributed capital of \$39. Previous years have experienced operating losses due to an inability to pass through certain overhead costs. This situation was addressed in 1999's operating budget and the Print Shop has a balanced budget.

**B. Contributed Capital and Residual Equity Transfers**

	<u>Residual Equity Transfer From</u>	<u>Recorded in Contribution of Capital To</u>	
	<u>Amount</u>	<u>Enterprise</u>	<u>Internal Service</u>
General Fund	\$ 35	---	\$ 35
Capital Projects	1,073	---	1,073
Internal Service	<u>1,463</u>	<u>---</u>	<u>1,463</u>
	<u>\$2,571</u>	\$ ---	\$ 2,571
Contributed Capital			
January 1, 1999		<u>\$ 23,869</u>	<u>\$69,645</u>
Contributed Capital			
December 31, 1999		<u>\$ 23,869</u>	<u>\$72,216</u>

Contributions of capital to the Internal Service Fund from the various other Funds relate to contributions of vehicles at cost.

**NOTE 11. OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN**

Employees of the City may elect to participate in the Ohio Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code Section 457. Under this program, employees elect to have a portion of their pay deferred until a future time, usually after retirement. The deferred pay and any income earned on it is not subject to income taxation until actually received by the employee.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 11. OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN**  
**(Continued)**

As the Ohio Public Employees Deferred Compensation Board is the plan Administrator, the City is unable to, and does not, maintain any fiscal control over these assets. All assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

**NOTE 12. PENSION AND RETIREMENT PLANS**

**A. Police and Firemen's Disability and Pension Fund**

All Police and Firemen are members of and participate in the Police and Firemen's Disability and Pension Fund (PFDPF), a cost-sharing multiple-employer defined benefit plan which operates under the authority of Ohio Revised Code, Chapter 742. The Fund provides pension, disability and health care benefits to qualified participants and survivor and death benefits to qualified spouses, children and dependent parents.

The PFDPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. 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.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10.0% of their annual covered salary and the City is required to contribute a statutorily determined rate which is currently 19.5% for Police and 24.0% for Fire. The City's contributions are equal to 100% of the dollar amount billed the City. The City's contributions to PFDPF for the Police portion for the years ending December 31, 1999, 1998, 1997 were \$7,092, \$7,069, \$6,605, respectively, equal to the required contributions for each year. Contributions for the Fire Portion for the years ending December 31, 1999, 1998, 1997 were \$6,860, \$6,101, \$6,203, respectively, equal to the required contribution for each year. All contributions to PFDPF were made within the required due dates.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 12. PENSION AND RETIREMENT PLANS (Continued)**

**A. Police and Firemen's Disability and Pension Fund (Continued)**

The PFDPF also provides post-retirement health care coverage to any person who receives 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 full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of the City's contribution to PFDPF is set aside for the funding of post retirement health care. The City's contribution includes approximately \$4,547 (7.0% of covered payroll) used to fund a health care program for retired employees.

The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to the PFDPF.

The assumptions and calculations below were based on the PFDPF latest actuarial review performed as of December 31, 1998:

- A. Health care funding and accounting is on a pay-as-you-go basis.
- B. The number of participants eligible to receive health care benefits as of 12/31/98 was 11,424 for police and 9,186 for firemen.
- C. The Fund's total health care expenses for the year ending 12/31/98 were \$78,597.

In 1994, the City issued \$19,050 of taxable general obligation bonds to retire the remaining \$29,148 of the unfunded Police and Fire Pension liability existing at that time. The annual net debt service on the bonds will be approximately \$1,380.

**B. Public Employees Retirement System of Ohio**

All City employees (excluding Police and Firemen) are members of and participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. The Public Employees Retirement System issues a stand-alone financial report. 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.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 12. PENSION AND RETIREMENT PLANS (Continued)**

**B. Public Employees Retirement System of Ohio (Continued)**

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 8.5% of their annual salary and the City is required to contribute a statutorily determined rate which is currently 13.55%. The City's contributions are equal to 100% of the dollar amount billed to the City. The City's contributions to PERS for the years ending December 31, 1999, 1998, 1997 were \$9,126, \$8,435, and \$8,275, respectively, equal to the required contributions for each year. All contributions to PERS were made within the required due dates.

The Public Employees Retirement System of Ohio also provides postretirement health care coverage to age and service retirants with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of the City's contribution is set aside for the funding of post retirement health care benefits. The Ohio Revised Code provides statutory authority for employer contributions. The 1999 employer contribution rate for local government employer units was 13.55% of covered payroll. The City contribution includes approximately \$2,829 (4.20% of covered payroll) used to fund a health care program for retired employees.

The assumptions and calculations below are based on the System's latest Actuarial Review performed as of December 31, 1999:

- A. Health care funding and accounting is on a pay-as-you-go basis.
- B. The number of participants eligible to receive health care benefits as of 12/31/99 was 118,062.
- C. The Fund's total health care costs for the year ended 12/31/99 were \$523,599.
- D. During 1997, the Retirement Board adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1999, 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.



**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 13. - SEGMENT INFORMATION - ENTERPRISE FUNDS**

The City operates Enterprise Funds which provide water, disposal and treatment of sewage, managerial services and provide off-street parking facilities and property management services. To meet certain legal requirements, the City utilizes five separate funds for each of its water and sewer utilities. For purposes of the segment information, the separate water and sewer funds have been combined in the following table as of December 31, 1999 and for the year then ended:

	Water	Sewer	Utility Administration Services	Parking	Property Management	Small Business Development	Total Enterprise Funds
Operating Revenues	\$27,601	\$32,736	\$ 6,625	\$ 927	\$ 779	\$ 135	\$ 68,803
Depreciation and Amortization	2,367	8,054	386	335	109	---	11,251
Operating Income (Loss)	6,212	2,405	309	586	550	79	10,141
Grants	193	155	---	---	---	---	348
Operating Transfers (Out)	(81)	(122)	120	(318)	---	---	(401)
Net Income (Loss)	5,424	(305)	92	(13)	262	80	5,540
Property, Plant & Equipment:							
Additions	8,305	13,430	6	8,096	---	---	29,837
Disposals & Adjustments	(978)	---	---	---	(310)	---	(1,288)
Net Working Capital (Deficit)	5,310	5,973	548	(641)	25,210	560	36,960
Total Assets	201,950	302,882	4,771	26,251	38,288	1,404	575,546
Bonds & Other Long Term Liabilities	64,080	62,571	4,203	12,115	28,262	---	171,231
Total Equity	91,271	196,045	473	13,423	9,299	1,271	311,782

**NOTE 14. - LEASES AND OTHER COMMITMENTS**

In 1982, the City entered into a noncancelable long-term lease with the Ohio Building Authority for the space it occupies in the Toledo Government Center Office Building. The lease, which is for 30 years, is classified as a capital lease and has been included in the General Fixed Assets Account Group at \$26,179 less accumulated depreciation of \$14,400. Under the terms of the lease, the City is required to pay for its pro-rata share of operating and maintenance costs of the Building. These additional costs were \$1,435 in 1999.

In 1997, the City entered into a \$7,825 noncancelable long-term lease with the Ohio Building Co. for the space it occupies in the Ohio Building. The lease, which is for 15 years is classified as a capital lease and has been included in the Utility Administration Services Enterprise Fund at \$4,538 less accumulated depreciation of \$618 at December 31, 1999.

In 1999, the City entered into a noncancelable long-term lease with the Lucas County Port Authority for an addition to the Superior Street Garage.

The City leases other facilities and equipment under various operating leases. Rental expense relating to these leases amounted to \$2,047 in 1999. Future minimum lease payments on operating leases as of December 31, 1999 is \$1,698.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 14. LEASES AND OTHER COMMITMENTS (Continued)**

The City has commitments for construction and improvement of four Water Treatment Plant projects and four Water Reclamation Plant projects. Such construction commitments, which total \$16,035 at December 31, 1999, are funded from Environmental Protection Agency grants and Sewer Mortgage Revenue Bond proceeds of the Sewer Fund.

The City entered into an agreement with Libbey-Owens-Ford in 1994 to purchase their headquarters building and to make necessary improvements for \$4,000. This arrangement was made to induce the company to maintain their operation within the City. The agreement provides for rental terms with the company in amounts sufficient to retire revenue bonds which were issued in January of 1994 to fund the transaction.

**NOTE 15. CONTINGENCIES**

The City of Toledo is party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations. The significant claims are described below.

The City is involved in various administrative proceedings with the Ohio Environmental Protection Agency and/or Ohio Attorney General's Office and the US EPA concerning certain environmental matters within the City. Those administrative proceedings do not seek money damages from the City but may require the City to take certain remedial measures to eliminate or reduce pollution in the lands or waters within the City. The City has, in turn, initiated certain proceedings to require those who it believes disposed of these pollutants to participate in the necessary remedial actions. No estimate of the City's share of the cost of remedial action presently is available; however, the overall cost of the various clean-ups could reach up to \$50,000. The City is vigorously pursuing all potentially responsible parties so as to allocate appropriately the cost of the clean-ups among such parties. In the current year, the City agreed in principle to settle with sixteen of the defendants named in one environmental proceeding which is estimated to result in a total cash value to the City in excess of \$10,000. The remedial measures are anticipated to span a multi-year period. The ultimate resolution of these claims is not anticipated to have a material adverse effect on the City's financial position.

**CITY OF TOLEDO, OHIO  
 NOTES TO COMBINED FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
 (CONTINUED)**

**NOTE 15. CONTINGENCIES (Continued)**

In October 1991, the United States Environmental Protection Agency filed and in November 1992 amended a civil complaint against the City seeking injunctive relief and civil penalties for alleged violations of its wastewater treatment permit (NPDES). The US EPA alleges that the City discharged pollutants from the City's Wastewater Treatment plant in violation of permit limitations, and in other respects failed to adhere to its permit. The civil penalties sought for the City are for up to \$10 per day for each violation occurring from December 1985 through February 1987 and up to \$25 per day for each violation after February 1987. Although the City is currently unable to estimate the outcome of this case, it presently believes that the case will be settled for an amount well below the maximum penalties sought.

In addition, the City participates in a number of Federal and State assisted grant programs. These programs are subject to financial and compliance audits by grantors or their representatives. At December 31, 1999, the audits of certain programs have not been completed. Accordingly, the City's compliance with applicable grant requirements will be established at some future date. The City believes that disallowed claims, if any, will not result in a material adverse effect on the City's financial position.

**NOTE 16. - JOINT VENTURE**

The City of Toledo has entered into a contractual agreement with Lucas County, Defiance County, Fulton County, Henry County, and Williams County to form the Corrections Commission of Northwest Ohio (Corrections Commission) to operate a regional jail in northwest Ohio. Each entity is responsible for a portion of the capital and operating budget as follows:

City of Toledo.....	39.56%
Lucas County.....	28.35
Defiance County.....	10.12
Fulton County.....	7.01
Williams County.....	9.35
Henry County.....	5.61
	<u>100.00%</u>

The Corrections Commission is a board composed of the following representatives: the President of the Board of County Commissioners, Sheriff and the Presiding Judge of the Court of Common Pleas from each County and the Mayor or City Manager, Chief of Police and Presiding Judge of the Municipal Court of the City of Toledo. Each participating entity has an equal degree of control over budgeting and financing.

**CITY OF TOLEDO, OHIO**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(CONTINUED)**

**NOTE 16. JOINT VENTURE (Continued)**

All debt incurred for the construction of the jail was incurred by the participating governmental agencies, and are not liabilities of the Corrections Commission.

The Corrections Commission has an annual budget of approximately \$11,000 and has accumulated cash reserves of \$1,734 at December 31, 1998. Complete financial statements of the Corrections Commission can be obtained from its administrative office as follows:

Corrections Commission of Northwest Ohio  
03151 Road 24.25  
Rt. 1, Box 100-A  
Stryker, OH 43557

**NOTE 17. EDISON AGREEMENT**

In 1998, the City entered into a five year agreement with Toledo Edison Company which would provide the City with \$6,000 (to be received in five annual installments of \$1,200 beginning in 1998 through 2002) to attract and retain businesses and for projects within the City. The 1999 annual amount of \$1,200 has been recognized in these financial statements.

**NOTE 18. YEAR 2000 ISSUE**

Generally speaking, the City properly prepared for the Year 2000 issue, and there was no interruption of essential services. The mission critical systems that include the Criminal Justice System, Tax System, Finance System, Water Purification Process and Traffic System operated on 1/1/2000 without incident. All City services provided to our population functioned without incident.

The only system that did experience Year 2000 problems was the City's Municipal Garage maintenance system. This system records the maintenance activity of the City's fleet of vehicles and prepares charges for the Municipal Garage Internal Service Fund. While the City is evaluating its system options the Municipal Garage is fully functional and is employing alternative procedures to record maintenance activity and prepare Internal Service charges. The City anticipates the replacement and implementation of this system by year-end 2000.

**CITY OF TOLEDO, OHIO  
SPECIAL REVENUE FUNDS  
DECEMBER 31, 1999**

**Federal Block Grants** - To account for monies received from the Federal Government under the Community Development Block Grant program. Individual program and grant activity is controlled by use of programmatic computer codes.

**Operation Grants** - To account for various non-capital Federal, State and Local grants including such programs as Federal and State Air Pollution Control, D.W.I. (Driving While Intoxicated) program, Child and Family Health, and WIC (Women, Infants and Children). Individual program and grant activity is controlled by use of programmatic computer codes.

**Urban Development Action Grants** - To account for monies received from the Federal Government under the Urban Development Action Grant program. Individual program and grant activity is controlled by use of programmatic computer codes.

**Street Construction Maintenance and Repair** - To account for state-levied and controlled gasoline tax and vehicle license fees remitted to the City by formula for routine street maintenance.

**Cemetery Maintenance** - To account for investment earnings transferred from the non-expendable Cemetery Perpetual Care Fund. Fund monies are used in maintaining the City's five public cemeteries.

**Golf Improvements** - To account for the portion of golf greens fees designated by City Council for major non-capital golf course maintenance.

**Parkland Improvements** - To account for those proceeds from parkland sales designated by City Council for minor purchases of park property and equipment.

**Cemeteries Property Acquisition Site Development** - To account for monies received for interments, removals and lots in municipal cemeteries and used for the expansion of municipal cemeteries.

**Marina Development** - To account for monies received for operation and improvement of the City's marinas and Boating Education Center.

**Special Assessment Services** - To account for the proceeds of special assessments (and related note sales) levied against property benefited from the following City services: street cleaning, street lighting, surface treatment, weed cutting, snow removal and tree and ditch maintenance.

**Toledo City Parks** - To account for investment earnings on funds contributed from General Fund Estate Taxes. This fund will provide funding stability to the City's parks and recreation programs.

**Toledo Home Program** - To account for monies received under the National Affordable Housing Act to assist low-income individuals attain home ownership. Individual program and grant activity is controlled by use of programmatic computer codes.

City of Toledo, Ohio  
Special Revenue Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Federal Block Grants	Operation Grants	Urban Development Action Grants
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ 1,977	\$ -	\$ 232
Other Cash	1	-	-
Investments	-	-	13
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	2,543	196	151
Special Assessments	-	-	-
Notes	-	-	675
Due From Other Funds	18	2,706	2
Prepaid Expenditures	-	-	-
Inventory of Supplies	-	-	-
Restricted Assets:			
Investments	15	-	-
	-----	-----	-----
Total Assets	\$ 4,554	\$ 2,902	\$ 1,073
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 443	\$ 784	\$ -
Escrow	12	-	11
Retainages	-	3	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	2
Deferred Revenue	-	-	-
Other Current Liabilities	-	4	-
Payable From Restricted Assets:			
Debt:	-	-	-
Notes Payable	-	-	-
	-----	-----	-----
Total Liabilities	455	791	13
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	3,115	3,646	114
Reserved for Inventory of Supplies	-	-	-
Reserved for Long-Term Notes Receivable	-	-	827
Reserved for Prepaid Expenditures	-	-	-
Designated for Subsequent Years Expenditures	-	-	-
Unreserved	984	(1,535)	119
	-----	-----	-----
Total Fund Balance (Deficit)	4,099	2,111	1,060
	-----	-----	-----
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 4,554	\$ 2,902	\$ 1,073
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Street Construction Maintenance and Repair	Cemetery Maintenance	Golf Improvements
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ 10,487	\$ -	\$ 611
Other Cash	-	-	-
Investments	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	664	1	-
Special Assessments	-	-	-
Notes	-	-	-
Due From Other Funds	628	28	-
Prepaid Expenditures	-	-	-
Inventory of Supplies	365	-	-
Restricted Assets:			
Investments	-	-	-
	-----	-----	-----
Total Assets	\$ 12,144	\$ 29	\$ 611
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 83	\$ 4	\$ -
Escrow	-	-	-
Retainages	-	-	-
Due to Other Funds	8,740	11	388
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities	-	-	-
Payable From Restricted Assets:			
Debt:			
Notes Payable	775	-	-
	-----	-----	-----
Total Liabilities	9,598	15	388
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	69	-	10
Reserved for Inventory of Supplies	365	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Designated for Subsequent Years Expenditures	112	-	-
Unreserved	2,000	14	213
	-----	-----	-----
Total Fund Balance (Deficit)	2,546	14	223
	-----	-----	-----
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 12,144	\$ 29	\$ 611
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Parkland Improvements	Cemeteries Property Acquisition Site Development	Marina Development
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ 184	\$ 28	\$ 200
Other Cash			
Investments	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	6	-	3
Special Assessments	-	-	-
Notes	-	-	-
Due From Other Funds	10	10	1
Prepaid Expenditures	-	-	-
Inventory of Supplies	-	-	-
Restricted Assets:			
Investments	-	-	-
	-----	-----	-----
Total Assets	\$ 200	\$ 38	\$ 204
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ -	\$ 4	\$ 3
Escrow	-	-	-
Retainages	-	-	-
Due to Other Funds	-	-	201
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities	-	-	-
Payable From Restricted Assets:			
Debt:			
Notes Payable	-	-	-
	-----	-----	-----
Total Liabilities	-	4	204
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	-	1	-
Reserved for Inventory of Supplies	-	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Designated for Subsequent Years Expenditures	-	-	-
Unreserved	200	33	-
	-----	-----	-----
Total Fund Balance (Deficit)	200	34	-
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 200	\$ 38	\$ 204
	=====	=====	=====



City of Toledo, Ohio  
Special Revenue Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Special Assessment Services	Toledo City Parks	Toledo Home Program
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ -	\$ -	\$ 232
Other Cash			
Investments	-	3,019	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	34	59	2,984
Special Assessments	41,220	-	-
Notes	-	-	-
Due From Other Funds	18	277	-
Prepaid Expenditures	26	-	-
Inventory of Supplies	1,067	-	-
Restricted Assets:			
Investments	2,796	-	-
	-----	-----	-----
Total Assets	\$ 45,161	\$ 3,355	\$ 3,216
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 293	\$ 5	\$ 465
Escrow	112	-	-
Retainages	11	-	-
Due to Other Funds	6,809	-	2,392
Due to Other Governments	170	-	-
Deferred Revenue	41,220	-	-
Other Current Liabilities	-	-	-
Payable From Restricted Assets:			
Debt:			
Notes Payable	31,300	-	-
	-----	-----	-----
Total Liabilities	79,915	5	2,857
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	152	-	1,010
Reserved for Inventory of Supplies	1,067	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Prepaid Expenditures	26	-	-
Designated for Subsequent Years Expenditures	-	-	-
Unreserved	(35,999)	3,350	(651)
	-----	-----	-----
Total Fund Balance (Deficit)	(34,754)	3,350	359
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 45,161	\$ 3,355	\$ 3,216
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Total
	-----
Assets	
Equity in Pooled Cash	\$ 13,951
Other Cash	1
Investments	3,032
Receivables (Net of Allowance for Uncollectible Accounts):	
Accounts	6,641
Special Assessments	41,220
Notes	675
Due From Other Funds	3,698
Prepaid Expenditures	26
Inventory of Supplies	1,432
Restricted Assets:	
Investments	2,811
	-----
Total Assets	\$ 73,487
	=====
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 2,084
Escrow	135
Retainages	14
Due to Other Funds	18,541
Due to Other Governments	172
Deferred Revenue	41,220
Other Current Liabilities	4
Payable From Restricted Assets:	
Debt:	
Notes Payable	32,075
	-----
Total Liabilities	94,245
	-----
Fund Balances (Deficit):	
Reserved for Encumbrances	8,117
Reserved for Inventory of Supplies	1,432
Reserved for Long-Term Notes	
Receivable	827
Reserved for Prepaid	
Expenditures	26
Designated for Subsequent	
Years Expenditures	112
Unreserved	(31,272)
	-----
Total Fund Balance (Deficit)	(20,758)
	-----
Total Liabilities and Fund Balance (Deficit)	\$ 73,487
	=====

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City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
Continued)

	Federal Block Grants	Operation Grants	Urban Development Action Grants
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	1	-
Intergovernmental Services	9,479	9,555	1
Charges for Services	13	390	-
Investment Earnings	2	45	25
Fines and Forfeitures	-	496	-
All Other Revenue	5	45	-
	-----	-----	-----
Total Revenues	9,499	10,532	26
	-----	-----	-----
Expenditures:			
Current:			
General Government	2	-	-
Public Service	-	-	-
Public Safety	-	1,858	-
Public Utilities	-	-	-
Community Environment	9,268	2,309	-
Health	-	3,530	-
Parks and Recreation	-	-	-
Capital Outlay	163	1,513	-
Debt Service:			
Principal Retirement	69	-	-
Interest and Fiscal Charges	126	-	-
	-----	-----	-----
Total Expenditures	9,628	9,210	-
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(129)	1,322	26
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	1,200	168	-
Operating Transfers (Out)	(1,304)	(150)	-
Note Proceeds	-	-	-
Sale of Fixed Assets	94	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(10)	18	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(139)	1,340	26
Fund Balances (Deficit) at Beginning of Year	4,238	771	862
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	-	-	172
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 4,099	\$ 2,111	\$ 1,060
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
Continued)

	Street Construction Maintenance and Repair	Cemetery Maintenance	Golf Improvements
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	10	-	-
Intergovernmental Services	11,182	-	-
Charges for Services	1	-	178
Investment Earnings	-	19	-
Fines and Forfeitures	149	-	-
All Other Revenue	4	-	-
	-----	-----	-----
Total Revenues	11,346	19	178
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	8,206	-	-
Public Safety	85	-	-
Public Utilities	1,537	-	-
Community Environment	15	-	-
Health	-	24	-
Parks and Recreation	-	-	-
Capital Outlay	32	11	-
Debt Service:			
Principal Retirement	100	-	-
Interest and Fiscal Charges	73	-	-
	-----	-----	-----
Total Expenditures	10,048	35	-
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	1,298	(16)	178
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(1,234)	-	(184)
Note Proceeds	2	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(1,232)	-	(184)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	66	(16)	(6)
Fund Balances (Deficit) at Beginning of Year	2,556	30	229
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	(76)	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 2,546	\$ 14	\$ 223
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
Continued)

	Parkland Improvements	Cemeteries Property Acquisition Site Development	Marina Development
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	2	23	93
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	24	-	-
	-----	-----	-----
Total Revenues	26	23	93
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	20	-
Parks and Recreation	-	-	114
Capital Outlay	5	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	5	20	114
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	21	3	(21)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	21	3	(21)
Fund Balances (Deficit) at Beginning of Year	179	31	21
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	-	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 200	\$ 34	\$ -
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
Continued)

	Special Assessment Services	Toledo City Parks	Toledo Home Program
	-----	-----	-----
Revenues:			
Special Assessments	\$ 17,743	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	3,439
Charges for Services	253	-	-
Investment Earnings	490	135	-
Fines and Forfeitures	-	-	-
All Other Revenue	1	-	-
	-----	-----	-----
Total Revenues	18,487	135	3,439
	-----	-----	-----
Expenditures:			
Current:			
General Government	70	157	-
Public Service	16,863	-	-
Public Safety	-	-	-
Public Utilities	1,336	-	-
Community Environment	-	-	2,882
Health	545	-	-
Parks and Recreation	41	-	-
Capital Outlay	270	-	-
Debt Service:			
Principal Retirement	39	-	-
Interest and Fiscal Charges	1,727	-	-
	-----	-----	-----
Total Expenditures	20,891	157	2,882
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(2,404)	(22)	557
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	158	33
Operating Transfers (Out)	(74)	-	(557)
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(74)	158	(524)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(2,478)	136	33
Fund Balances (Deficit) at Beginning of Year	(32,140)	3,214	326
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	(136)	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ (34,754)	\$ 3,350	\$ 359
	=====	=====	=====

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
Continued)

	Total
	-----
Revenues:	
Special Assessments	\$ 17,743
Licenses and Permits	11
Intergovernmental Services	33,656
Charges for Services	953
Investment Earnings	716
Fines and Forfeitures	645
All Other Revenue	79
	-----
Total Revenues	53,803
	-----
Expenditures:	
Current:	
General Government	229
Public Service	25,069
Public Safety	1,943
Public Utilities	2,873
Community Environment	14,474
Health	4,119
Parks and Recreation	155
Capital Outlay	1,994
Debt Service:	
Principal Retirement	208
Interest and Fiscal Charges	1,926
	-----
Total Expenditures	52,990
	-----
Excess (Deficiency) of Revenues over Expenditures	813
	-----
Other Financing Sources (Uses):	
Operating Transfers In	1,559
Operating Transfers (Out)	(3,503)
Note Proceeds	2
Sale of Fixed Assets	94
	-----
Total Other Financing Sources and (Uses)	(1,848)
	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(1,035)
Fund Balances (Deficit) at Beginning of Year	(19,683)
Residual Equity Transfers	-
Increase in Reserve for Inventory/Notes	(40)
	-----
Fund Balance (Deficit) at Year End	\$ (20,758)
	=====



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City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Federal Block Grants		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	15,053	9,479	(5,574)
Charges for Services	52	13	(39)
Investment Earnings	-	2	2
Fines and Forfeitures	-	-	-
All Other Revenue	6	5	(1)
	-----	-----	-----
Total Revenues	15,111	9,499	(5,612)
	-----	-----	-----
Expenditures:			
Current:			
General Government	5	2	3
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	17,268	9,268	8,000
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	372	163	209
Debt Service:			
Principal Retirement	69	69	-
Interest and Fiscal Charges	177	126	51
	-----	-----	-----
Total Expenditures	17,891	9,628	8,263
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(2,780)	(129)	2,651
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	24	1,200	1,176
Operating Transfers (Out)	(1,422)	(1,304)	118
Note Proceeds	-	-	-
Sale of Fixed Assets	224	94	(130)
	-----	-----	-----
Total Other Financing Sources and (Uses)	(1,174)	(10)	1,164
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (3,954)	\$ (139)	\$ 3,815
Fund Balances (Deficit) at Beginning of Year	=====	4,238	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 4,099	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
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(Amounts in Thousands)  
(Continued)

	Operation Grants		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	1	1
Intergovernmental Services	23,285	9,555	(13,730)
Charges for Services	323	390	67
Investment Earnings	-	45	45
Fines and Forfeitures	261	496	235
All Other Revenue	28	45	17
	-----	-----	-----
Total Revenues	23,897	10,532	(13,365)
	-----	-----	-----
Expenditures:			
Current:			
General Government	4	-	4
Public Service	1,105	-	1,105
Public Safety	3,932	1,858	2,074
Public Utilities	1	-	1
Community Environment	8,958	2,309	6,649
Health	6,503	3,530	2,973
Parks and Recreation	-	-	-
Capital Outlay	2,931	1,513	1,418
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	23,434	9,210	14,224
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	463	1,322	859
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	170	168	(2)
Operating Transfers (Out)	(150)	(150)	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	20	18	(2)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 483	\$ 1,340	\$ 857
Fund Balances (Deficit) at Beginning of Year	=====	771	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 2,111	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
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Fund Balances  
-Budget (GAAP Basis) and Actual  
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(Amounts in Thousands)  
(Continued)

	Urban Development Action Grant Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	375	1	(374)
Charges for Services	-	-	-
Investment Earnings	-	25	25
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	375	26	(349)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	126	-	126
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	192	-	192
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	318	-	318
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	57	26	(31)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 57	\$ 26	\$ (31)
Fund Balances (Deficit) at Beginning of Year	=====	862	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		172	
		-----	
Fund Balance (Deficit) at Year End		\$ 1,060	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
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Fund Balances  
-Budget (GAAP Basis) and Actual  
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(Amounts in Thousands)  
(Continued)

	Street Construction Maintenance and Repair Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	10	10
Intergovernmental Services	10,817	11,182	365
Charges for Services	1	1	-
Investment Earnings	-	-	-
Fines and Forfeitures	137	149	12
All Other Revenue	3	4	1
	-----	-----	-----
Total Revenues	10,958	11,346	388
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	9,425	8,206	1,219
Public Safety	98	85	13
Public Utilities	1,828	1,537	291
Community Environment	22	15	7
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	32	32	-
Debt Service:			
Principal Retirement	100	100	-
Interest and Fiscal Charges	73	73	-
	-----	-----	-----
Total Expenditures	11,578	10,048	1,530
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(620)	1,298	1,918
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(1,234)	(1,234)	-
Note Proceeds	-	2	(2)
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(1,234)	(1,232)	(2)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (1,854)	66	\$ 1,920
Fund Balances (Deficit) at Beginning of Year	=====	2,556	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		(76)	
		-----	
Fund Balance (Deficit) at Year End		\$ 2,546	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
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Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Cemetery Maintenance		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	12	-	(12)
Investment Earnings	26	19	(7)
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	38	19	(19)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	30	24	6
Parks and Recreation	-	-	-
Capital Outlay	11	11	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	41	35	6
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(3)	(16)	(13)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (3)	(16)	\$ (13)
Fund Balances (Deficit) at Beginning of Year	=====	30	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 14	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Golf Improvements		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	170	178	8
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	170	178	8
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	10	-	10
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	10	-	10
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	160	178	(2)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(184)	(184)	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(184)	(184)	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (24)	(6)	\$ (2)
Fund Balances (Deficit) at Beginning of Year	=====	229	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 223	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
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Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Parkland Improvements		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	18	2	(16)
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	24	(24)
	-----	-----	-----
Total Revenues	18	26	(40)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	5	5	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	5	5	-
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	13	21	(40)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 13	21	\$ (40)
Fund Balances (Deficit) at Beginning of Year	=====	179	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 200	
		=====	



City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Cemeteries Acquisition/ Budget	Property Site Development Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	27	23	(4)
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	27	23	(4)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	27	20	7
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	27	20	7
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	-	3	3
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ -	3	\$ 3
Fund Balances (Deficit) at Beginning of Year	=====	31	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 34	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Marina Development		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	100	93	(7)
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	100	93	(7)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	114	114	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	114	114	-
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(14)	(21)	(7)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (14)	(21)	\$ (7)
Fund Balances (Deficit) at Beginning of Year	=====	21	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ -	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Special Assessment Services Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 18,050	\$ 17,743	\$ (307)
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	234	253	19
Investment Earnings	95	490	395
Fines and Forfeitures	-	-	-
All Other Revenue	1	1	-
	-----	-----	-----
Total Revenues	18,380	18,487	107
	-----	-----	-----
Expenditures:			
Current:			
General Government	70	70	-
Public Service	18,287	16,863	1,424
Public Safety	-	-	-
Public Utilities	1,579	1,336	243
Community Environment	-	-	-
Health	669	545	124
Parks and Recreation	100	41	59
Capital Outlay	433	270	163
Debt Service:			
Principal Retirement	39	39	-
Interest and Fiscal Charges	2,089	1,727	362
	-----	-----	-----
Total Expenditures	23,266	20,891	2,375
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(4,886)	(2,404)	2,482
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(74)	(74)	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(74)	(74)	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (4,960)	(2,478)	\$ 2,482
Fund Balances (Deficit) at Beginning of Year	=====	(32,140)	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		(136)	
		-----	
Fund Balance (Deficit) at Year End		\$ (34,754)	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Toledo City Parks		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	-	-	-
Investment Earnings	170	135	35
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	170	135	35
	-----	-----	-----
Expenditures:			
Current:			
General Government	162	157	5
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	162	157	5
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	8	(22)	40
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	158	(158)
Operating Transfers (Out)	-	-	-
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	158	(158)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 8	136	\$ 198
Fund Balances (Deficit) at Beginning of Year	=====	3,214	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 3,350	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Toledo Home Program		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	5,935	3,439	(2,496)
Charges for Services	-	-	-
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	5,935	3,439	(2,496)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	5,653	2,882	2,771
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	5,653	2,882	2,771
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	282	557	275
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	33	(33)
Operating Transfers (Out)	(577)	(557)	20
Note Proceeds	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	(577)	(524)	(13)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (295)	33	\$ 262
Fund Balances (Deficit) at Beginning of Year	=====	326	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
Fund Balance (Deficit) at Year End		\$ 359	
		=====	

City of Toledo, Ohio  
Special Revenue Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Total		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ 18,050	\$ 17,743	\$ (307)
Licenses and Permits	-	11	11
Intergovernmental Services	55,465	33,656	(21,809)
Charges for Services	937	953	16
Investment Earnings	291	716	425
Fines and Forfeitures	398	645	247
All Other Revenue	38	79	41
	-----	-----	-----
Total Revenues	75,179	53,803	(21,376)
	-----	-----	-----
Expenditures:			
Current:			
General Government	241	229	12
Public Service	28,817	25,069	3,748
Public Safety	4,030	1,943	2,087
Public Utilities	3,408	2,873	535
Community Environment	32,027	14,474	17,553
Health	7,229	4,119	3,110
Parks and Recreation	214	155	59
Capital Outlay	3,986	1,994	1,992
Debt Service:			
Principal Retirement	208	208	-
Interest and Fiscal Charges	2,339	1,926	413
	-----	-----	-----
Total Expenditures	82,499	52,990	29,509
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(7,320)	813	8,133
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	194	1,559	1,365
Operating Transfers (Out)	(3,641)	(3,503)	138
Note Proceeds	-	2	2
Sale of Fixed Assets	224	94	(130)
	-----	-----	-----
Total Other Financing Sources and (Uses)	(3,223)	(1,848)	1,375
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (10,543)	(1,035)	\$ 9,508
Fund Balances (Deficit) at Beginning of Year	=====	(19,683)	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		(40)	
		-----	
Fund Balance (Deficit) at Year End		\$ (20,758)	
		=====	

**CITY OF TOLEDO, OHIO  
DEBT SERVICE FUNDS  
DECEMBER 31, 1999**

**General Obligation** - To account for City Income Tax monies transferred from the Capital Improvement Fund.

**Urban Renewal** - To account for semiannual Urban Renewal Service payments to be used exclusively for payments of Urban Renewal bonds issued pursuant to 725.01-725.11 inclusive of the Ohio Revised Code.

**Special Assessment Debt Service** - To account for resources accumulated to repay special assessment notes and debt.

City of Toledo, Ohio  
 Debt Service Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	General Obligation	Urban Renewal	Special Assessment Debt Service
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ -	\$ 164	\$ 689
Other Cash	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Special Assessments	-	-	961
Due From Other Funds	75	-	-
Restricted Assets:			
Other Cash	-	91	-
Investments	-	399	-
	-----	-----	-----
Total Assets	\$ 75	\$ 654	\$ 1,650
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ -	\$ -	\$ -
Due to Other Funds	-	169	225
Deferred Revenue	-	-	961
Other Current Liabilities	-	-	-
	-----	-----	-----
Total Liabilities	-	169	1,186
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	1	-	-
Reserved for Debt Service	74	485	464
Unreserved	-	-	-
	-----	-----	-----
Total Fund Balance (Deficit)	75	485	464
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 75	\$ 654	\$ 1,650
	=====	=====	=====



City of Toledo, Ohio  
 Debt Service Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total
	-----
Assets	
Equity in Pooled Cash	\$ 853
Other Cash	-
Receivables (Net of Allowance for Uncollectible Accounts):	
Special Assessments	961
Due From Other Funds	75
Restricted Assets:	
Other Cash	91
Investments	399
	-----
Total Assets	\$ 2,379
	=====
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ -
Due to Other Funds	394
Deferred Revenue	961
Other Current Liabilities	-
	-----
Total Liabilities	1,355
	-----
Fund Balances (Deficit):	
Reserved for Encumbrances	1
Reserved for Debt Service	1,023
Unreserved	-
	-----
Total Fund Balance (Deficit)	1,024
	-----
Total Liabilities and Fund Balance (Deficit)	\$ 2,379
	=====

**City of Toledo, Ohio**  
**Debt Service Funds**  
**Combining Statement of Revenues,**  
**Expenditures and Changes in**  
**Fund Balances**  
**-Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**

	<u>General Obligation</u>	<u>Urban Renewal</u>	<u>Special Assessment Debt Service</u>
Revenues:			
Special Assessments	\$ -	\$ -	\$ 439
Intergovernmental Services	-	491	-
Investment Earnings	-	28	-
	-----	-----	-----
Total Revenues	-	519	439
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	9,865	376	302
Interest and Fiscal Charges	5,263	165	65
	-----	-----	-----
Total Expenditures	15,128	541	367
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(15,128)	(22)	72
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	15,202	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	15,202		
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	74	(22)	72
Fund Balances (Deficit) at Beginning of Year	1	507	392
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 75	\$ 485	\$ 464
	=====	=====	=====

**City of Toledo, Ohio**  
**Debt Service Funds**  
**Combining Statement of Revenues,**  
**Expenditures and Changes in**  
**Fund Balances**  
**-Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u><b>Total</b></u>
Revenues:	
Special Assessments	\$ 439
Intergovernmental Services	491
Investment Earnings	28
	-----
Total Revenues	958
	-----
Expenditures:	
Debt Service:	
Principal Retirement	10,543
Interest and Fiscal Charges	5,493
	-----
Total Expenditures	16,036
	-----
Excess (Deficiency) of Revenues over Expenditures	(15,078)
	-----
Other Financing Sources (Uses):	
Operating Transfers In	15,202
	-----
Total Other Financing Sources and (Uses)	15,202
	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	124
Fund Balances (Deficit) at Beginning of Year	900
	-----
Fund Balance (Deficit) at Year End	\$ 1,024
	=====

City of Toledo, Ohio  
Debt Service Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	General Obligation		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Intergovernmental Services	-	-	-
Investment Earnings	-	-	-
	-----	-----	-----
Total Revenues	-	-	-
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	9,865	9,865	-
Interest and Fiscal Charges	5,264	5,263	1
	-----	-----	-----
Total Expenditures	15,129	15,128	1
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(15,129)	(15,128)	1
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	15,804	15,202	(602)
	-----	-----	-----
Total Other Financing Sources and (Uses)	15,804	15,202	(602)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 675	74	\$ (601)
Fund Balances (Deficit) at Beginning of Year	=====	1	=====
		-----	
Fund Balance (Deficit) at Year End		\$ 75	
		=====	

City of Toledo, Ohio  
 Debt Service Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Urban Renewal		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Intergovernmental Services	890	491	(399)
Investment Earnings	15	28	13
	-----	-----	-----
Total Revenues	905	519	(386)
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	376	376	-
Interest and Fiscal Charges	169	165	4
	-----	-----	-----
Total Expenditures	545	541	4
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	360	(22)	(382)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 360	(22)	\$ (382)
	=====	-----	=====
Fund Balances (Deficit) at Beginning of Year		507	
		-----	
Fund Balance (Deficit) at Year End		\$ 485	
		=====	

City of Toledo, Ohio  
Debt Service Funds  
Combining Statement of Revenues,  
Expenditures and Changes in  
Fund Balances  
-Budget (GAAP Basis) and Actual  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Special Assessment Service Budget	Debt Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 438	\$ 439	\$ 1
Intergovernmental Services	-	-	-
Investment Earnings	-	-	-
	-----	-----	-----
Total Revenues	438	439	1
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	302	302	-
Interest and Fiscal Charges	66	65	1
	-----	-----	-----
Total Expenditures	368	367	1
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	70	72	2
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)			
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 70	72	\$ 2
Fund Balances (Deficit) at Beginning of Year	=====	392	=====
		-----	
Fund Balance (Deficit) at Year End		\$ 464	
		=====	

City of Toledo, Ohio  
 Debt Service Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ 438	\$ 439	\$ 1
Intergovernmental Services	890	491	(399)
Investment Earnings	15	28	13
	-----	-----	-----
Total Revenues	1,343	958	(385)
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	10,543	10,543	-
Interest and Fiscal Charges	5,499	5,493	6
	-----	-----	-----
Total Expenditures	16,042	16,036	6
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(14,699)	(15,078)	(379)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	15,804	15,202	(602)
	-----	-----	-----
Total Other Financing Sources and (Uses)	15,804	15,202	(602)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 1,105	124	\$ (981)
Fund Balances (Deficit) at Beginning of Year	=====	900	=====
		-----	
Fund Balance (Deficit) at Year End		\$ 1,024	
		=====	

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**CITY OF TOLEDO, OHIO  
CAPITAL PROJECTS FUNDS  
DECEMBER 31, 1999**

**Capital Improvements** - To account for construction, major improvements and acquisition to the City's buildings and infrastructure and parkland. Revenue received is from the portion of the income tax earmarked by the voters for capital improvements and from construction grants and bond sales.

**Special Assessment Improvements** - To account for proceeds of special assessments (and related note bond sales) levied against property benefited by various capital construction projects.

City of Toledo, Ohio  
 Capital Projects Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)

	Capital Improvements	Special Assessment Improvements	Total
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ -	\$ -	\$ -
Other Cash	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	1,119		1,119
Special Assessments	-	1,085	1,085
Due From Other Funds	10,298	17	10,315
Prepaid Expenditures	-	-	-
Inventory of Supplies	791	-	791
Restricted Assets:			
Investments	18,466	112	18,578
	-----	-----	-----
Total Assets	30,674	1,214	31,888
	=====	=====	=====
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	2,178	47	2,225
Escrow	370	-	370
Retainages	850	2	852
Due to Other Funds	-	128	128
Due to Other Governments	1	-	1
Deferred Revenue	-	1,085	1,085
Other Current Liabilities	25	-	25
Debt:			
Notes Payable	-	1,000	1,000
General Obligation Bonds Payable	-	-	-
	-----	-----	-----
Total Liabilities	3,424	2,262	5,686
	-----	-----	-----
<b>Fund Balances (Deficit):</b>			
Reserved for Encumbrances	14,451	4	14,455
Reserved for Inventory of Supplies	791	-	791
Reserved for Capital Improvements	17,637	-	17,637
Reserved for Debt Service	1,499	-	1,499
Reserved for Prepaid Expenditures	-	-	-
Unreserved	(7,128)	(1,052)	(8,180)
	-----	-----	-----
Total Fund Balance (Deficit)	27,250	(1,048)	26,202
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 30,674	\$ 1,214	\$ 31,888
	=====	=====	=====

City of Toledo, Ohio  
 Capital Projects Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)

	Capital Improvements	Special Assessment Improvements	Total
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ 171	\$ 171
Intergovernmental Services	18,671	-	18,671
Charges for Services	96	-	96
Investment Earnings	1,390	12	1,402
All Other Revenue	2,122	-	2,122
	-----	-----	-----
Total Revenues	22,279	183	22,462
	-----	-----	-----
Expenditures:			
Capital Outlay	38,408	385	38,793
Debt Service:			
Principal Retirement	486	-	486
Interest and Fiscal Charges	1,640	46	1,686
	-----	-----	-----
Total Expenditures	40,534	431	40,965
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(18,255)	(248)	(18,503)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	34,327	-	34,327
Operating Transfers (Out)	(20,802)	-	(20,802)
Bond Proceeds	9,850	145	9,995
Note Proceeds	20,979	-	20,979
Premiums on Bond	27	3	30
Other Financing Sources (Uses):	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	44,381	148	44,529
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	26,126	(100)	26,026
Fund Balances (Deficit) at Beginning of Year	2,223	(948)	1,275
Residual Equity Transfers	(1,073)	-	(1,073)
Increase in Reserve for Inventory	(26)	-	(26)
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 27,250	\$ (1,048)	\$ 26,202
	=====	=====	=====

City of Toledo, Ohio  
 Capital Projects Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Capital Improvements		Favorable
	Budget	Actual	(Unfavorable) Variance
-----			
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Intergovernmental Services	32,023	18,671	(13,352)
Charges for Services	96	96	-
Investment Earnings	1,379	1,390	11
All Other Revenue	2,261	2,122	(139)
	-----	-----	-----
Total Revenues	35,759	22,279	(13,480)
	-----	-----	-----
Expenditures:			
Capital Outlay	70,124	38,408	31,716
Debt Service:			
Principal Retirement	501	486	15
Interest and Fiscal Charges	2,235	1,640	595
	-----	-----	-----
Total Expenditures	72,860	40,534	32,326
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(37,101)	(18,255)	18,846
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	40,828	34,327	(6,501)
Operating Transfers (Out)	(20,802)	(20,802)	-
Bond Proceeds	35,825	9,850	(25,975)
Note Proceeds	4,725	20,979	16,254
Premiums on Bond	-	27	27
Other Financing Sources (Uses)	9	-	(9)
	-----	-----	-----
Total Other Financing Sources and (Uses)	60,585	44,381	(16,204)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 23,484	26,126	\$ 2,642
Fund Balances (Deficit) at Beginning of Year	=====	2,223	=====
Residual Equity Transfers		(1,073)	
Increase in Reserve for Inventory		(26)	
		-----	
Fund Balance (Deficit) at Year End		\$ 27,250	
		=====	

City of Toledo, Ohio  
 Capital Projects Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Special Assessment Improvement Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
<b>Revenues:</b>			
Special Assessments	\$ 849	\$ 171	\$ (678)
Intergovernmental Services	-	-	-
Charges for Services	-	-	-
Investment Earnings	1	12	11
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	850	183	(667)
	-----	-----	-----
<b>Expenditures:</b>			
Capital Outlay	506	385	121
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	183	46	137
	-----	-----	-----
Total Expenditures	689	431	258
	-----	-----	-----
<b>Excess (Deficiency) of Revenues over Expenditures</b>	161	(248)	(409)
	-----	-----	-----
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Bond Proceeds	1,000	145	(855)
Note Proceeds	-	-	-
Premiums on Bond	-	3	3
Other Financing Sources (Uses)	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	1,000	148	(852)
	-----	-----	-----
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	\$ 1,161	(100)	\$ (1,261)
<b>Fund Balances (Deficit) at Beginning of Year</b>	=====	(948)	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
		-----	
<b>Fund Balance (Deficit) at Year End</b>		\$ (1,048)	
		=====	

City of Toledo, Ohio  
 Capital Projects Funds  
 Combining Statement of Revenues,  
 Expenditures and Changes in  
 Fund Balances  
 -Budget (GAAP Basis) and Actual  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total		Favorable (Unfavorable) Variance
	Budget	Actual	
<b>Revenues:</b>			
Special Assessments	\$ 849	\$ 171	\$ (678)
Intergovernmental Services	32,023	18,671	(13,352)
Charges for Services	96	96	-
Investment Earnings	1,380	1,402	22
All Other Revenue	2,261	2,122	(139)
<b>Total Revenues</b>	<b>36,609</b>	<b>22,462</b>	<b>(14,147)</b>
<b>Expenditures:</b>			
Capital Outlay	70,630	38,793	31,837
Debt Service:			
Principal Retirement	501	486	15
Interest and Fiscal Charges	2,418	1,686	732
<b>Total Expenditures</b>	<b>73,549</b>	<b>40,965</b>	<b>32,584</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(36,940)</b>	<b>(18,503)</b>	<b>18,437</b>
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	40,828	34,327	(6,501)
Operating Transfers (Out)	(20,802)	(20,802)	-
Bond Proceeds	36,825	9,995	(26,830)
Note Proceeds	4,725	20,979	16,254
Premiums on Bond	-	30	30
Other Financing Sources (Uses)	9	-	(9)
<b>Total Other Financing Sources and (Uses)</b>	<b>61,585</b>	<b>44,529</b>	<b>(17,056)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	<b>\$ 24,645</b>	<b>26,026</b>	<b>\$ 1,381</b>
Fund Balances (Deficit) at Beginning of Year	=====	-	=====
Residual Equity Transfers		1,275	
Increase in Reserve for Inventory		(1,073)	
		(26)	
<b>Fund Balance (Deficit) at Year End</b>		<b>\$ 26,202</b>	
		=====	

**CITY OF TOLEDO  
ENTERPRISE FUNDS  
DECEMBER 31, 1999**

**Water** - To account for the distribution of treated water to individual and commercial residents of the City.

**Sewer** - To account for sanitary sewer services provided to individual and commercial residents of the City.

**Utility Administrative Services** - To account for operating overhead activities not specifically allocable to either of the two utility funds.

**Parking** - To account for the provision of on-and-off street facilities.

**Property Management** - To facilitate accountability and control of certain properties acquired for the purpose of property management. The City accounts for such properties on a capital maintenance basis similar to private business enterprises, to aid in the recovery of on-going costs for the production of income by such properties, and to facilitate management and accounting control.

**Small Business Development** - To account for the assets of the former Small Business Assistance Corporation, which the City of Toledo assumed in 1989.

By virtue of Ohio law, certain separate funds are maintained for enterprise debt service and capital improvements. Inasmuch as GASB Statement 1 requires that all such activities be accounted for within the respective Enterprise Fund itself, the City has consolidated the various legally-required funds into the categories indicated above for purposes of these financial statements.

City of Toledo, Ohio  
Enterprise Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Water	Sewer	Utility Administrative Services
	-----	-----	-----
<b>Assets</b>			
<b>Current Assets</b>			
Equity in Pooled Cash	\$ -	\$ -	\$ 241
Other Cash	3	-	-
Investments	30,415	33,797	293
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	4,292	5,155	-
Notes	-	-	-
Due From Other Funds	-	1,005	1
Due From Other Governments	21	126	-
Prepaid Expenses	81	-	88
Inventory of Supplies	1,765	624	20
	-----	-----	-----
Total Current Assets	36,577	40,707	643
	-----	-----	-----
<b>Restricted Assets:</b>			
Equity in Pooled Cash	24,772	3,754	-
Other Cash	56	8	-
Investments	37,352	14,944	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	649	2,417	-
Due From Other Funds	16,034	24,496	-
Due From Other Governments	-	125	-
	-----	-----	-----
Total Restricted Assets	78,863	45,744	-
	-----	-----	-----
<b>Property, Plant and Equipment</b>			
Land	1,762	163	-
Buildings	13,829	32,747	4,538
Improvements	11,073	51,455	24
Machinery and Equipment	17,811	73,466	498
Furniture and Fixtures	326	486	589
Distribution System	80,719	199,421	-
Construction in Progress	25,060	35,355	-
Less: Accumulated Depreciation	(64,639)	(177,121)	(1,521)
	-----	-----	-----
Net Property, Plant and Equipment	85,941	215,972	4,128
	=====	=====	=====
<b>Other Assets:</b>			
Deferred Debt Issuance Cost	569	459	-
	-----	-----	-----
Total Assets	\$ 201,950	\$ 302,882	\$ 4,771
	=====	=====	=====



City of Toledo, Ohio  
 Enterprise Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Parking	Property Management	Small Business Development
	-----	-----	-----
<b>Assets</b>			
<b>Current Assets</b>			
Equity in Pooled Cash	\$      25	\$      302	\$      453
Other Cash	-	1	-
Investments	-	-	12
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	3	16	157
Notes	-	23,498	70
Due From Other Funds	44	2,120	-
Due From Other Governments	-	-	-
Prepaid Expenses	-	-	1
Inventory of Supplies	-	-	-
	-----	-----	-----
<b>Total Current Assets</b>	<b>72</b>	<b>25,937</b>	<b>693</b>
	-----	-----	-----
<b>Restricted Assets:</b>			
Equity in Pooled Cash	-	-	-
Other Cash	-	-	-
Investments	41	777	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	-	-	-
Due From Other Funds	-	-	-
Due From Other Governments	-	-	-
	-----	-----	-----
<b>Total Restricted Assets</b>	<b>41</b>	<b>777</b>	<b>-</b>
	-----	-----	-----
<b>Property, Plant and Equipment</b>			
Land	6,548	4,206	153
Buildings	15,931	5,833	-
Improvements	780	2,109	1,406
Machinery and Equipment	271	-	25
Furniture and Fixtures	9	-	3
Distribution System	-	-	-
Construction in Progress	7,714	-	-
Less: Accumulated Depreciation	(5,115)	(574)	(876)
	-----	-----	-----
<b>Net Property, Plant and Equipment</b>	<b>26,138</b>	<b>11,574</b>	<b>711</b>
	=====	=====	=====
<b>Other Assets:</b>			
Deferred Debt Issuance Cost	-	-	-
	-----	-----	-----
<b>Total Assets</b>	<b>\$      26,251</b>	<b>\$      38,288</b>	<b>\$      1,404</b>
	=====	=====	=====

City of Toledo, Ohio  
 Enterprise Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total
	-----
Assets	
Current Assets	
Equity in Pooled Cash	\$ 1,021
Other Cash	4
Investments	64,517
Receivables (Net of Allowance for Uncollectible Accounts):	
Accounts	9,623
Notes	23,568
Due From Other Funds	3,170
Due From Other Governments	147
Prepaid Expenses	170
Inventory of Supplies	2,409
	-----
Total Current Assets	104,629
	-----
Restricted Assets:	
Equity in Pooled Cash	28,526
Other Cash	64
Investments	53,114
Receivables (Net of Allowance for Uncollectible Accounts):	
Accounts	3,066
Due From Other Funds	40,530
Due From Other Governments	125
	-----
Total Restricted Assets	125,425
	-----
Property, Plant and Equipment	
Land	12,832
Buildings	72,878
Improvements	66,847
Machinery and Equipment	92,071
Furniture and Fixtures	1,413
Distribution System	280,140
Construction in Progress	68,129
Less: Accumulated Depreciation	(249,846)
	-----
Net Property, Plant and Equipment	344,464
	=====
Other Assets:	
Deferred Debt Issuance Cost	1,028
	-----
Total Assets	\$ 575,546
	=====

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City of Toledo, Ohio  
Enterprise Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Water	Sewer	Utility Administrative Services
	-----	-----	-----
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable	\$ 349	\$ 625	\$ 87
Escrow	-	-	-
Retainages	-	41	-
Due to Other Funds	30,918	34,068	8
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities	-	-	-
	-----	-----	-----
Total Current Liabilities	31,267	34,734	95
	-----	-----	-----
Payable From Restricted Assets:			
Accounts Payable	317	1,152	-
Escrow	2,497	1,876	-
Retainages	73	500	-
Due to Other Funds	11,980	5,118	-
Other Current Liabilities	465	886	-
	-----	-----	-----
Total Current Liabilities From Restricted Assets	15,332	9,532	-
	-----	-----	-----
Debt:			
Notes Payable	315	21,838	-
General Obligation Bonds Payable	11	68	-
Revenue Bonds Payable	63,754	40,665	-
Capital Lease Obligation	-	-	4,203
	-----	-----	-----
Total Long-Term Liabilities	64,080	62,571	4,203
	-----	-----	-----
Total Liabilities	110,679	106,837	4,298
	-----	-----	-----
Fund Equity			
Contributed Capital			
Retained Earnings (Deficit):			
Reserved for Debt Service	7,079	7,035	-
Reserved for Replacement	26,361	33,763	-
Reserved for Improvement	54,255	6,330	-
Unreserved	3,576	148,917	473
	-----	-----	-----
Total Retained Earnings (Deficit)	91,271	196,045	473
	-----	-----	-----
Total Fund Equity	91,271	196,045	473
	-----	-----	-----
Total Liabilities and Fund Equity	\$ 201,950	\$ 302,882	\$ 4,771
	=====	=====	=====

City of Toledo, Ohio  
 Enterprise Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Parking	Property Management	Small Business Development
	-----	-----	-----
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Escrow	26	-	-
Retainages	-	1	-
Due to Other Funds	478	416	95
Due to Other Governments	-	-	-
Deferred Revenue	183	-	-
Other Current Liabilities	26	310	38
	-----	-----	-----
Total Current Liabilities	713	727	133
	-----	-----	-----
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	-	-	-
Retainages	-	-	-
Due to Other Funds	-	-	-
Other Current Liabilities	-	-	-
	-----	-----	-----
Total Current Liabilities From Restricted Assets	-	-	-
	-----	-----	-----
Debt:			
Notes Payable	-	2,572	-
General Obligation Bonds Payable	4,290	25,690	-
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	7,825	-	-
	-----	-----	-----
Total Long-Term Liabilities	12,115	28,262	-
	-----	-----	-----
Total Liabilities	12,828	28,989	133
	-----	-----	-----
Fund Equity			
Contributed Capital	10,470	12,328	1,071
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Unreserved	2,953	(3,029)	200
	-----	-----	-----
Total Retained Earnings (Deficit)	2,953	(3,029)	200
	-----	-----	-----
Total Fund Equity	13,423	9,299	1,271
	-----	-----	-----
Total Liabilities and Fund Equity	\$ 26,251	\$ 38,288	\$ 1,404
	=====	=====	=====

City of Toledo, Ohio  
 Enterprise Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total
	-----
Liabilities and Fund Equity	
Current Liabilities:	
Accounts Payable	\$ 1,061
Escrow	26
Retainages	42
Due to Other Funds	65,983
Due to Other Governments	-
Deferred Revenue	183
Other Current Liabilities	374
	-----
Total Current Liabilities	67,669
	-----
Payable From Restricted Assets:	
Accounts Payable	1,469
Escrow	4,373
Retainages	573
Due to Other Funds	17,098
Other Current Liabilities	1,351
	-----
Total Current Liabilities From Restricted Assets	24,864
	-----
Debt:	
Notes Payable	24,725
General Obligation Bonds Payable	30,059
Revenue Bonds Payable	104,419
Capital Lease Obligation	12,028
	-----
Total Long-Term Liabilities	171,231
	-----
Total Liabilities	263,764
	-----
Fund Equity	
Contributed Capital	23,869
Retained Earnings (Deficit):	
Reserved for Debt Service	14,114
Reserved for Replacement	60,124
Reserved for Improvement	60,585
Unreserved	153,090
	-----
Total Retained Earnings (Deficit)	287,913
	-----
Total Fund Equity	311,782
	-----
Total Liabilities and Fund Equity	\$ 575,546
	=====

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City of Toledo, Ohio  
Enterprise Fund Types  
Combining Statement of Revenues,  
Expenses and Changes in Retained  
Earnings (Deficit)/Fund Balance  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Water	Sewer	Utility Administrative Services
	-----	-----	-----
Operating Revenues:			
Charges for Services	\$ 27,452	\$ 32,056	\$ 6,625
Other Revenue	149	680	-
	-----	-----	-----
Total Operating Revenues	27,601	32,736	6,625
	-----	-----	-----
Operating Expenses:			
Personal Services	10,650	11,035	2,961
Contractual Services	3,480	6,760	2,418
Materials and Supplies	2,554	2,203	478
Utilities	2,338	2,279	73
Depreciation and Amortization	2,367	8,054	386
	-----	-----	-----
Total Operating Expenses	21,389	30,331	6,316
	-----	-----	-----
Operating Income (Loss)	6,212	2,405	309
	-----	-----	-----
Nonoperating Revenues (Expenses):			
Federal Grants	193	155	-
Interest Revenue	2,768	2,054	32
Change in Fair Value of Investments	-	-	-
Interest Expense and Fiscal Charges	(3,483)	(4,681)	(369)
Other Revenue (Expenses)	(185)	(116)	-
	-----	-----	-----
Total Nonoperating Revenues (Expenses)	(707)	(2,588)	(337)
	-----	-----	-----
Income (Loss) before Operating Transfers	5,505	(183)	(28)
Operating Transfers In			120
Operating Transfers (Out)	(81)	(122)	-
	-----	-----	-----
Total Operating Transfers In (Out)	(81)	(122)	120
	-----	-----	-----
Net Income (Loss)	5,424	(305)	92
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	85,847	196,350	381
Residual Equity Transfers	-	-	-
	-----	-----	-----
Retained Earnings (Deficit) at End of Year	\$ 91,271	\$ 196,045	\$ 473
	=====	=====	=====



City of Toledo, Ohio  
 Enterprise Fund Types  
 Combining Statement of Revenues,  
 Expenses and Changes in Retained  
 Earnings (Deficit)/Fund Balance  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Parking	Property Management	Small Business Development
	-----	-----	-----
Operating Revenues:			
Charges for Services	\$ 2	\$ 627	\$ 135
Other Revenue	925	152	-
	-----	-----	-----
Total Operating Revenues	927	779	135
	-----	-----	-----
Operating Expenses:			
Personal Services	-	-	22
Contractual Services	-	120	14
Materials and Supplies	-	-	-
Utilities	6	-	20
Depreciation and Amortization	335	109	-
	-----	-----	-----
Total Operating Expenses	341	229	56
	-----	-----	-----
Operating Income (Loss)	586	550	79
	-----	-----	-----
Nonoperating Revenues (Expenses):			
Federal Grants	-	-	-
Interest Revenue	24	737	1
Change in Fair Value of Investments	-	-	-
Interest Expense and Fiscal Charges	(350)	(1,022)	-
Other Revenue (Expenses)	45	(3)	-
	-----	-----	-----
Total Nonoperating Revenues (Expenses)	(281)	(288)	1
	-----	-----	-----
Income (Loss) before Operating Transfers	305	262	80
Operating Transfers In	-	-	-
Operating Transfers (Out)	(318)	-	-
	-----	-----	-----
Total Operating Transfers In (Out)	(318)	-	-
	-----	-----	-----
Net Income (Loss)	(13)	262	80
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	2,966	(3,291)	120
Residual Equity Transfers	-	-	-
	-----	-----	-----
Retained Earnings (Deficit) at End of Year	\$ 2,953	\$ (3,029)	\$ 200
	=====	=====	=====

City of Toledo, Ohio  
 Enterprise Fund Types  
 Combining Statement of Revenues,  
 Expenses and Changes in Retained  
 Earnings (Deficit)/Fund Balance  
 For the Year Ended December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Total
Operating Revenues:	
Charges for Services	\$ 66,897
Other Revenue	1,906
Total Operating Revenues	68,803
Operating Expenses:	
Personal Services	24,668
Contractual Services	12,792
Materials and Supplies	5,235
Utilities	4,716
Depreciation and Amortization	11,251
Total Operating Expenses	58,662
Operating Income (Loss)	10,141
Nonoperating Revenues (Expenses):	
Federal Grants	348
Interest Revenue	5,616
Change in Fair Value of Investments	-
Interest Expense and Fiscal Charges	(9,905)
Other Revenue (Expenses)	(259)
Total Nonoperating Revenues (Expenses)	(4,200)
Income (Loss) before Operating Transfers	5,941
Operating Transfers In	120
Operating Transfers (Out)	(521)
Total Operating Transfers In (Out)	(401)
Net Income (Loss)	5,540
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	282,373
Residual Equity Transfers	-
Retained Earnings (Deficit) at End of Year	\$ 287,913

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**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**

	<u>Water</u>	<u>Sewer</u>	<u>Utility Administrative Services</u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ 6,212	\$ 2,405	\$ 309
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by (Used for) Operating Activities:			
Depreciation and Amortization	2,367	8,054	386
Other Revenues (Expenses)	<u>(185)</u>	<u>(16)</u>	<u>---</u>
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(1,182)	(2,497)	---
(Increase) Decrease in Prepaid Expenses	---	---	50
(Increase) Decrease in Due from Other Funds	3,180	16,140	---
(Increase) Decrease in Due from Other Governments	10	58	---
(Increase) Decrease in Deferred Debt Issuance Costs	(127)	121	---
(Increase) Decrease in Inventory of Supplies	(187)	(9)	---
Increase (Decrease) in Accounts Payable	106	136	47
Increase (Decrease) in Escrow	251	295	---
Increase (Decrease) in Retainage	(47)	141	---
Increase (Decrease) in Due to Other Funds	702	(8,784)	(336)
Increase (Decrease) in Other Current Liabilities	<u>150</u>	<u>(255)</u>	<u>(62)</u>
Total Adjustments	<u>5,038</u>	<u>13,284</u>	<u>85</u>
Net Cash Provided by (Used for) Operating Activities:	<u>11,250</u>	<u>15,689</u>	<u>394</u>
Cash Flows from Noncapital Financing Activities:			
Operating Transfers In			120
Operating Transfers Out	(81)	(122)	---
Residual Equity Transfers	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities:	<u>(81)</u>	<u>(122)</u>	<u>120</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(5,657)	(13,458)	(6)
Principal Paid on Bond Maturities	(13,848)	(21,402)	(177)
Issuance of Revenue Bonds and Notes	43,840	33,096	---
Interest Expense and Fiscal Charges	(3,483)	(4,681)	(369)
Proceeds from Sale of Capital Assets	---	---	---
Proceeds from Federal Grants	<u>193</u>	<u>155</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities:	<u>21,045</u>	<u>(6,290)</u>	<u>(552)</u>

**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u><b>Parking</b></u>	<u><b>Property Management</b></u>	<u><b>Small Business Development</b></u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ 586	\$ 550	\$ 79
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by (Used for) Operating Activities:			
Depreciation and Amortization	335	109	---
Other Revenues (Expenses)	45	(1)	---
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	2	58	26
(Increase) Decrease in Prepaid Expenses	---	---	---
(Increase) Decrease in Due from Other Funds	(44)	(2,120)	---
(Increase) Decrease in Due from Other Governments	---	---	---
(Increase) Decrease in Deferred Debt Issuance Costs	---	---	---
(Increase) Decrease in Inventory of Supplies	---	---	---
Increase (Decrease) in Accounts Payable	---	---	(2)
Increase (Decrease) in Escrow	(15)	---	---
Increase (Decrease) in Retainage	---	---	---
Increase (Decrease) in Due to Other Funds	357	(8,009)	36
Increase (Decrease) in Other Current Liabilities	<u>179</u>	<u>---</u>	<u>1</u>
Total Adjustments	<u>859</u>	<u>(9,963)</u>	<u>61</u>
Net Cash Provided by (Used for) Operating Activities:	<u>1,445</u>	<u>(9,413)</u>	<u>140</u>
Cash Flows from Noncapital Financing Activities:			
Operating Transfers In			
Operating Transfers Out	(318)	---	---
Residual Equity Transfers	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities:	<u>(318)</u>	<u>---</u>	<u>---</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(8,097)	(1,334)	---
Principal Paid on Bond Maturities	(545)	(787)	---
Issuance of Revenue Bonds and Notes	7,825	---	---
Interest Expense and Fiscal Charges	(350)	(1,022)	---
Proceeds from Sale of Capital Assets	---	---	---
Proceeds from Federal Grants	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities:	<u>(1,167)</u>	<u>(3,143)</u>	<u>---</u>

**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u><b>Total</b></u>
Cash Flows from Operating Activity:	
Operating Income (Loss)	\$10,141
Adjustments to Reconcile Operating Income (Loss)	
To Net Cash Provided by (Used for) Operating Activities:	
Depreciation and Amortization	11,251
Other Revenues (Expenses)	(257)
Changes in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(3,593)
(Increase) Decrease in Prepaid Expenses	50
(Increase) Decrease in Due from Other Funds	17,156
(Increase) Decrease in Due from Other Governments	68
(Increase) Decrease in Deferred Debt Issuance Costs	(6)
(Increase) Decrease in Inventory of Supplies	(196)
Increase (Decrease) in Accounts Payable	287
Increase (Decrease) in Escrow	531
Increase (Decrease) in Retainage	94
Increase (Decrease) in Due to Other Funds	(16,034)
Increase (Decrease) in Other Current Liabilities	<u>13</u>
Total Adjustments	<u>9,364</u>
Net Cash Provided by (Used for) Operating Activities:	<u>19,505</u>
Cash Flows from Noncapital Financing Activities:	
Operating Transfers In	120
Operating Transfers Out	(521)
Residual Equity Transfers	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities:	<u>(401)</u>
Cash Flows from Capital and Related Financing Activities:	
Acquisition and Construction of Capital Assets	(28,552)
Principal Paid on Bond Maturities	(36,759)
Issuance of Revenue Bonds and Notes	84,761
Interest Expense and Fiscal Charges	(9,905)
Proceeds from Sale of Capital Assets	---
Proceeds from Federal Grants	<u>348</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities:	<u>9,893</u>

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**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u>Water</u>	<u>Sewer</u>	<u>Utility Administrative Services</u>
Cash Flows from Investing Activities:			
(Purchase) of Investment Securities	\$(267,307)	\$(155,542)	\$(51,920)
Sale and Maturities of Investment Securities	240,209	144,975	52,167
Interest and Dividends on Investments	<u>2,768</u>	<u>2,054</u>	<u>32</u>
Net Cash Provided by (Used for) Investing Activities	<u>(24,330)</u>	<u>(8,513)</u>	<u>279</u>
Net Increase (Decrease) in Cash	7,884	764	241
Cash and Cash Equivalents (Restricted and Unrestricted)			
At Beginning of Year	<u>16,947</u>	<u>2,998</u>	<u>---</u>
Cash and Cash Equivalents (Restricted and Unrestricted)			
At End of Year	<u>\$ 24,831</u>	<u>\$ 3,762</u>	<u>\$ 241</u>



**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b><u>Parking</u></b>	<b><u>Property Management</u></b>	<b><u>Small Business Development</u></b>
Cash Flows from Investing Activities:			
(Purchase) of Investment Securities	(4)	(1,263)	(1)
Sale and Maturities of Investment Securities	45	3,083	---
Interest and Dividends on Investments	<u>24</u>	<u>737</u>	<u>1</u>
Net Cash Provided by (Used for) Investing Activities	<u>65</u>	<u>2,557</u>	<u>---</u>
Net Increase (Decrease) in Cash	25	(9,999)	140
Cash and Cash Equivalents (Restricted and Unrestricted)			
At Beginning of Year	<u>---</u>	<u>10,302</u>	<u>313</u>
Cash and Cash Equivalents (Restricted and Unrestricted)			
At End of Year	<u>\$ 25</u>	<u>\$ 303</u>	<u>\$ 453</u>

**City of Toledo, Ohio**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b><u>Total</u></b>
Cash Flows from Investing Activities:	
(Purchase) of Investment Securities	\$(476,037)
Sale and Maturities of Investment Securities	440,479
Interest and Dividends on Investments	<u>5,616</u>
Net Cash Provided by (Used for) Investing Activities	<u>(29,942)</u>
Net Increase (Decrease) in Cash	(945)
Cash and Cash Equivalents (Restricted and Unrestricted)	
At Beginning of Year	<u>30,560</u>
Cash and Cash Equivalents (Restricted and Unrestricted)	
At End of Year	<u>\$ 29,615</u>

**CITY OF TOLEDO, OHIO**  
**INTERNAL SERVICE FUNDS**  
**DECEMBER 31, 1999**

**Municipal Garage** - To account for the costs of a maintenance facility for automotive equipment used by various City departments. The actual costs of labor and material utilized are reimbursed to this Fund by the user departments.

**Capital Replacement** - To account for interdepartmental charges assessed for the improvement and replacement of the City's capital equipment.

**Storeroom and Printshop** - To account for small supplies consumed by and printing services provided to various City departments. The actual costs of supplies requisitioned and labor and materials utilized are reimbursed to this Fund by the user departments.

**Data Processing** - To account for the costs of data processing services provided to various City departments. The actual costs of materials and services are reimbursed to this Fund by the user departments.

**Risk Management** - to account for the City's insurance program related to property and liability loss exposure. The payment of self-insured losses, insurance in excess of retention levels and related loss financing expenditures are accounted for in this fund.

**Workers' Compensation** - To account for the City's Worker's Compensation Program under the State of Ohio's Retrospective Rating Plan. The payment of premiums, assessments and claims to the State Bureau of Worker's Compensation, and their allocation to the responsible funds are accounted for in this fund.

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City of Toledo, Ohio  
Internal Service Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	<u>Municipal Garage</u>		<u>Capital Replacement</u>		<u>Storeroom and Printshop</u>
<b>Assets</b>					
<b>Current Assets</b>					
Equity in Pooled Cash	\$ -	\$	-	\$	-
Other Cash	-		-		-
Receivables (Net of Allowance for Uncollectible Accounts):					
Accounts	20		-		-
Due From Other Funds	1		7,801		50
Prepaid Expenses	-		-		-
Inventory of Supplies	710		-		40
<b>Total Current Assets</b>	<u>731</u>		<u>7,801</u>		<u>90</u>
<b>Restricted Assets:</b>					
Investments	-		-		-
<b>Total Restricted Assets</b>	<u>-</u>		<u>-</u>		<u>-</u>
<b>Property, Plant and Equipment</b>					
Land	350		-		-
Buildings	1,111		-		-
Improvements	172		37		-
Machinery and Equipment	48,822		2,141		57
Furniture and Fixtures	10		19		4
Distribution System	-		-		-
Construction in Progress	-		-		-
Less: Accumulated Depreciation	(42,310)		(448)		(59)
<b>Net Property, Plant and Equipment</b>	<u>8,155</u>		<u>1,749</u>		<u>2</u>
<b>Total Assets</b>	<u>\$ 8,886</u>	\$	<u>9,550</u>	\$	<u>92</u>
<b>Liabilities and Fund Equity</b>					
<b>Current Liabilities:</b>					
Accounts Payable	\$ 269	\$	105	\$	48
Due to Other Funds	1,407		-		801
Other Current Liabilities	7		8		-
<b>Total Current Liabilities</b>	<u>1,683</u>		<u>113</u>		<u>849</u>
<b>Debt:</b>					
Notes Payable	-		2,100		-
General Obligation Bonds Payable	-		10		-
Capital Lease Obligation	-		-		-
<b>Total Long-Term Liabilities</b>	<u>-</u>		<u>2,110</u>		<u>-</u>
<b>Total Liabilities</b>	<u>1,683</u>		<u>2,223</u>		<u>849</u>
<b>Fund Equity</b>					
Contributed Capital	70,606		-		39
Retained Earnings (Deficit):					
Reserved for Replacement	-		2,000		-
Unreserved	(63,403)		5,327		(796)
<b>Total Retained Earnings (Deficit)</b>	<u>(63,403)</u>		<u>7,327</u>		<u>(796)</u>
<b>Total Fund Equity</b>	<u>7,203</u>		<u>7,327</u>		<u>(757)</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 8,886</u>	\$	<u>9,550</u>	\$	<u>92</u>

City of Toledo, Ohio  
Internal Service Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Data Processing		Risk Management		Workers' Compensation
	<u>          </u>		<u>          </u>		<u>          </u>
<b>Assets</b>					
<b>Current Assets</b>					
Equity in Pooled Cash	\$	-	\$	9,579	\$ -
Other Cash		-		-	-
Receivables (Net of Allowance for Uncollectible Accounts): Accounts		-		-	-
Due From Other Funds		314		-	29,345
Prepaid Expenses		-		-	-
Inventory of Supplies		-		-	-
<b>Total Current Assets</b>		<u>314</u>		<u>9,579</u>	<u>29,345</u>
<b>Restricted Assets:</b>					
Investments		-		-	-
<b>Total Restricted Assets</b>		<u>-</u>		<u>-</u>	<u>-</u>
<b>Property, Plant and Equipment</b>					
Land		-		-	-
Buildings		-		-	-
Improvements		-		-	1
Machinery and Equipment		296		17	50
Furniture and Fixtures		64		1	-
Distribution System		-		-	-
Construction in Progress		-		-	-
Less: Accumulated Depreciation		<u>(360)</u>		<u>(6)</u>	<u>(2)</u>
<b>Net Property, Plant and Equipment</b>		<u>-</u>		<u>12</u>	<u>49</u>
<b>Total Assets</b>	\$	<u>314</u>	\$	<u>9,591</u>	\$ <u>29,394</u>
<b>Liabilities and Fund Equity</b>					
<b>Current Liabilities:</b>					
Accounts Payable	\$	21	\$	57	\$ 10
Due to Other Funds		-		3,266	686
Other Current Liabilities		-		938	19,765
<b>Total Current Liabilities</b>		<u>21</u>		<u>4,261</u>	<u>20,461</u>
<b>Debt:</b>					
Notes Payable		-		-	-
General Obligation Bonds Payable		-		-	-
Capital Lease Obligation		-		-	-
<b>Total Long-Term Liabilities</b>		<u>-</u>		<u>-</u>	<u>-</u>
<b>Total Liabilities</b>		<u>21</u>		<u>4,261</u>	<u>20,461</u>
<b>Fund Equity</b>					
Contributed Capital		-		1,570	-
<b>Retained Earnings (Deficit):</b>					
Reserved for Replacement		-		-	-
Unreserved		293		3,760	8,933
<b>Total Retained Earnings (Deficit)</b>		<u>293</u>		<u>3,760</u>	<u>8,933</u>
<b>Total Fund Equity</b>		<u>293</u>		<u>5,330</u>	<u>8,933</u>
<b>Total Liabilities and Fund Equity</b>	\$	<u>314</u>	\$	<u>9,591</u>	\$ <u>29,394</u>

City of Toledo, Ohio  
Internal Service Funds  
Combining Balance Sheet  
December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Total
	-----
<b>Assets</b>	
<b>Current Assets</b>	
Equity in Pooled Cash	\$ 9,579
Other Cash	-
Receivables (Net of Allowance for Uncollectible Accounts):	-
Accounts	20
Due From Other Funds	37,511
Prepaid Expenses	
Inventory of Supplies	750
	-----
<b>Total Current Assets</b>	<b>47,860</b>
	-----
<b>Restricted Assets:</b>	
Investments	-
	-----
<b>Total Restricted Assets</b>	<b>-</b>
	-----
<b>Property, Plant and Equipment</b>	
Land	350
Buildings	1,111
Improvements	210
Machinery and Equipment	51,383
Furniture and Fixtures	98
Distribution System	-
Construction in Progress	-
Less: Accumulated Depreciation	(43,185)
	-----
<b>Net Property, Plant and Equipment</b>	<b>9,967</b>
	-----
<b>Total Assets</b>	<b>\$ 57,827</b>
	=====
<b>Liabilities and Fund Equity</b>	
<b>Current Liabilities:</b>	
Accounts Payable	\$ 510
Due to Other Funds	6,160
Other Current Liabilities	20,718
	-----
<b>Total Current Liabilities</b>	<b>27,388</b>
	-----
<b>Debt:</b>	
Notes Payable	2,100
General Obligation Bonds Payable	10
Capital Lease Obligation	-
	-----
<b>Total Long-Term Liabilities</b>	<b>2,110</b>
	-----
<b>Total Liabilities</b>	<b>29,498</b>
	-----
<b>Fund Equity</b>	
Contributed Capital	72,215
	-----
<b>Retained Earnings (Deficit):</b>	
Reserved for Replacement	2,000
Unreserved	(45,886)
	-----
<b>Total Retained Earnings     (Deficit)</b>	<b>(43,886)</b>
	-----
<b>Total Fund Equity</b>	<b>28,329</b>
	-----
<b>Total Liabilities and     Fund Equity</b>	<b>\$ 57,827</b>
	=====

City of Toledo, Ohio  
Internal Service Funds  
Combining Statement of Revenues,  
Expenses and Changes in Retained  
Earnings (Deficit)/Fund Balance  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Municipal Garage -----	Capital Replacement -----	Storeroom and Printshop -----
<b>Operating Revenues:</b>			
Charges for Services	\$ 7,036	\$ 2,860	\$ 558
Other Revenue	65	-	-
	-----	-----	-----
<b>Total Operating Revenues</b>	<b>7,101</b>	<b>2,860</b>	<b>558</b>
	-----	-----	-----
<b>Operating Expenses:</b>			
Personal Services	3,244	-	64
Contractual Services	1,137	-	39
Materials and Supplies	2,987	-	417
Utilities	15	-	1
Depreciation and Amortization	3,780	67	2
	-----	-----	-----
<b>Total Operating Expenses</b>	<b>11,163</b>	<b>67</b>	<b>523</b>
	-----	-----	-----
<b>Operating Income (Loss)</b>	<b>(4,062)</b>	<b>2,793</b>	<b>35</b>
	-----	-----	-----
<b>Nonoperating Revenues (Expenses):</b>			
Interest Revenue	-	1	-
Interest Expense and Fiscal Charges	-	(130)	-
Other Revenue (Expenses)	198	19	-
	-----	-----	-----
<b>Total Nonoperating Revenues (Expenses)</b>	<b>198</b>	<b>(110)</b>	<b>-</b>
	-----	-----	-----
<b>Income (Loss) before Operating Transfers</b>	<b>(3,864)</b>	<b>2,683</b>	<b>35</b>
<b>Operating Transfers In</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Transfers (Out)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	-----	-----	-----
<b>Total Operating Transfers In (Out)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	-----	-----	-----
<b>Net Income (Loss)</b>	<b>(3,864)</b>	<b>2,683</b>	<b>35</b>
	-----	-----	-----
<b>Retained Earnings (Deficit)/Fund Balance at Beginning of Year</b>	<b>(59,539)</b>	<b>6,107</b>	<b>(831)</b>
<b>Residual Equity Transfers</b>	<b>-</b>	<b>(1,463)</b>	<b>-</b>
	-----	-----	-----
<b>Retained Earnings (Deficit) at End of Year</b>	<b>\$ (63,403)</b>	<b>\$ 7,327</b>	<b>\$ (796)</b>
	=====	=====	=====



City of Toledo, Ohio  
Internal Service Funds  
Combining Statement of Revenues,  
Expenses and Changes in Retained  
Earnings (Deficit)/Fund Balance  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Data Processing -----	Risk Management -----	Workers' Compensation -----
<b>Operating Revenues:</b>			
Charges for Services	\$ 1,642	\$ 1,773	\$ 4,569
Other Revenue	-	-	4,990
	-----	-----	-----
<b>Total Operating Revenues</b>	<b>1,642</b>	<b>1,773</b>	<b>9,559</b>
	-----	-----	-----
<b>Operating Expenses:</b>			
Personal Services	641	82	260
Contractual Services	769	1,446	4,982
Materials and Supplies	93	1	2
Utilities	38	-	-
Depreciation and Amortization	-	-	2
	-----	-----	-----
<b>Total Operating Expenses</b>	<b>1,541</b>	<b>1,529</b>	<b>5,246</b>
	-----	-----	-----
<b>Operating Income (Loss)</b>	<b>101</b>	<b>244</b>	<b>4,313</b>
	-----	-----	-----
<b>Nonoperating Revenues (Expenses):</b>			
Interest Revenue	-	-	-
Interest Expense and Fiscal Charges	-	-	-
Other Revenue (Expenses)	-	-	-
	-----	-----	-----
<b>Total Nonoperating Revenues (Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	-----	-----	-----
<b>Income (Loss) before Operating Transfers</b>	<b>101</b>	<b>244</b>	<b>4,313</b>
	-----	-----	-----
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
	-----	-----	-----
<b>Total Operating Transfers In (Out)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	-----	-----	-----
<b>Net Income (Loss)</b>	<b>101</b>	<b>244</b>	<b>4,313</b>
	-----	-----	-----
<b>Retained Earnings (Deficit)/Fund Balance at Beginning of Year</b>	<b>192</b>	<b>3,516</b>	<b>4,620</b>
Residual Equity Transfers	-	-	-
	-----	-----	-----
<b>Retained Earnings (Deficit) at End of Year</b>	<b>\$ 293</b>	<b>\$ 3,760</b>	<b>\$ 8,933</b>
	=====	=====	=====

City of Toledo, Ohio  
Internal Service Funds  
Combining Statement of Revenues,  
Expenses and Changes in Retained  
Earnings (Deficit)/Fund Balance  
For the Year Ended December 31, 1999  
(Amounts in Thousands)  
(Continued)

	Total
	-----
Operating Revenues:	
Charges for Services	\$ 18,438
Other Revenue	5,055
	-----
Total Operating Revenues	23,493
	-----
Operating Expenses:	
Personal Services	4,291
Contractual Services	8,373
Materials and Supplies	3,500
Utilities	54
Depreciation and Amortization	8,351
	-----
Total Operating Expenses	20,069
	-----
Operating Income (Loss)	3,424
	-----
Nonoperating Revenues (Expenses):	
Interest Revenue	1
Interest Expense and Fiscal Charges	(130)
Other Revenue (Expenses)	217
	-----
Total Nonoperating Revenues (Expenses)	88
	-----
Income (Loss) before Operating Transfers	3,512
Operating Transfers In	-
Operating Transfers (Out)	-
	-----
Total Operating Transfers In (Out)	-
	-----
Net Income (Loss)	3,512
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	(45,935)
Residual Equity Transfers	(1,463)
	-----
Retained Earnings (Deficit) at End of Year	\$ (43,886)
	=====

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**City of Toledo, Ohio**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**

	<u>Municipal Garage</u>	<u>Capital Replacement</u>	<u>Storeroom and Printshop</u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ (4,062)	\$ 2,793	\$ 35
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by Operating Activities:			
Depreciation and Amortization	3,780	67	2
Other Revenues (Expenses)	(8)	19	---
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(12)	---	---
(Increase) Decrease in Due from Other Funds	(1)	(610)	484
(Increase) Decrease in Inventory	(76)	---	(29)
Increase (Decrease) in Accounts Payable	12	62	(21)
Increase (Decrease) in Due to Other Funds	155	---	(467)
Increase (Decrease) in Other Current Liabilities	7	(4)	---
Total Adjustments	<u>3,857</u>	<u>(466)</u>	<u>(31)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(205)</u>	<u>2,327</u>	<u>4</u>
Cash Flow from Noncapital Financing Activities:			
Operating Transfers Out	---	---	---
Residual Equity Transfers	<u>---</u>	<u>(1,463)</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>---</u>	<u>(1,463)</u>	<u>---</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction Capital Assets	---	(30)	(4)
Principal Paid on Bond Maturities	---	(6,601)	---
Issuance of Revenue Bonds and Notes	---	5,400	---
Interest Expense and Fiscal Charges	---	(130)	---
Proceeds from Sale of Capital Assets	205	---	---
Contributed Capital	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	205	(1,361)	(4)
Cash Flows from Investing Activities			
(Purchase) of Investment Securities	---	(1)	---
Sale and Maturities of Investment Securities	---	18	---
Interest and Dividends on Investments	<u>---</u>	<u>1</u>	<u>---</u>
Net Cash Provided by (Used for) Investing Activities	---	18	---
Net Increase (Decrease) in Cash	---	(479)	---
Cash and Cash Equivalents at Beginning of Year	<u>---</u>	<u>479</u>	<u>---</u>
Cash and Cash Equivalents at End of Year	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Noncash investing capital and financing activities:

As of December 31, 1999, vehicles were transferred to the Municipal Garage Fund from the following funds and the respective historical costs: General Fund @ \$35; Capital Projects @ \$1,073; and Capital Replacement Fund @ \$1,463 for a total of \$2,571.

**City of Toledo, Ohio**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u>Data Processing</u>	<u>Risk Management</u>	<u>Workers Compensation</u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ 101	\$ 244	\$ 4,313
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by Operating Activities:			
Depreciation and Amortization	---	---	2
Other Revenues (Expenses)	---	---	---
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	---	1	---
(Increase) Decrease in Due from Other Funds	634	3,139	(4,897)
(Increase) Decrease in Inventory	---	---	---
Increase (Decrease) in Accounts Payable	(7)	24	(12)
Increase (Decrease) in Due to Other Funds	(728)	3,266	647
Increase (Decrease) in Other Current Liabilities	---	344	(3)
Total Adjustments	<u>(101)</u>	<u>6,774</u>	<u>(4,263)</u>
Net Cash Provided by (Used for) Operating Activities	<u>---</u>	<u>7,018</u>	<u>50</u>
Cash Flow from Noncapital Financing Activities:			
Operating Transfers Out	---	---	---
Residual Equity Transfers	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>---</u>	<u>---</u>	<u>---</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction Capital Assets	---	(2)	(50)
Principal Paid on Bond Maturities	---	---	---
Issuance of Revenue Bonds and Notes	---	---	---
Interest Expense and Fiscal Charges	---	---	---
Proceeds from Sale of Capital Assets	---	---	---
Contributed Capital	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>---</u>	<u>(2)</u>	<u>(50)</u>
Cash Flows from Investing Activities			
(Purchase) of Investment Securities	---	---	---
Sale and Maturities of Investment Securities	---	---	---
Interest and Dividends on Investments	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Investing Activities	<u>---</u>	<u>---</u>	<u>---</u>
Net Increase (Decrease) in Cash	---	7,016	---
Cash and Cash Equivalents at Beginning of Year	---	2,563	---
Cash and Cash Equivalents at End of Year	<u>\$ ---</u>	<u>\$ 9,579</u>	<u>\$ ---</u>

**City of Toledo, Ohio**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<u><b>Total</b></u>
Cash Flows from Operating Activity:	
Operating Income (Loss)	\$ 3,424
Adjustments to Reconcile Operating Income (Loss)	
To Net Cash Provided by Operating Activities:	
Depreciation and Amortization	3,851
Other Revenues (Expenses)	11
Change in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(11)
(Increase) Decrease in Due from Other Funds	(1,251)
(Increase) Decrease in Inventory	(105)
Increase (Decrease) in Accounts Payable	58
Increase (Decrease) in Due to Other Funds	2,873
Increase (Decrease) in Other Current Liabilities	344
Total Adjustments	<u>5,770</u>
Net Cash Provided by (Used for) Operating Activities	<u>9,194</u>
Cash Flow from Noncapital Financing Activities:	
Operating Transfers Out	---
Residual Equity Transfers	<u>(1,463)</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>(1,463)</u>
Cash Flows from Capital and Related Financing Activities:	
Acquisition and Construction Capital Assets	(86)
Principal Paid on Bond Maturities	(6,601)
Issuance of Revenue Bonds and Notes	5,400
Interest Expense and Fiscal Charges	(130)
Proceeds from Sale of Capital Assets	205
Contributed Capital	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(1,212)</u>
Cash Flows from Investing Activities	
(Purchase) of Investment Securities	(1)
Sale and Maturities of Investment Securities	18
Interest and Dividends on Investments	<u>1</u>
Net Cash Provided by (Used for) Investing Activities	<u>18</u>
Net Increase (Decrease) in Cash	6,537
Cash and Cash Equivalents at Beginning of Year	<u>3,042</u>
Cash and Cash Equivalents at End of Year	<u>\$ 9,579</u>

**CITY OF TOLEDO, OHIO  
FIDUCIARY FUNDS  
DECEMBER 31, 1999**

**EXPENDABLE TRUST FUND**

**Expendable Trusts** - To account for monies donated in trust to the City. Expenditures of the forty-eight individual trust funds in existence as of December 31 are controlled by reference to individual trust balances maintained in subsidiary records.

**NONEXPENDABLE TRUST FUND**

**Cemetery Perpetual Care** - To account for revenues from sales of plots in the City's five cemeteries. Investment earnings, if any, from this Fund are credited to the Cemetery Maintenance Fund.

**AGENCY FUNDS**

**Payroll Revolving** - To account for monies aggregated from the various operating funds for payroll and payroll-related liabilities. As a pay-period closes, the operating funds record the gross pay as expenditures or expenses; the Payroll Revolving Fund simultaneously records the various liabilities.

**General Agency** - To account for various licenses, fees, and taxes, such as restaurant licenses, that the City collects as an agent for the State of Ohio.

**Municipal Court** - To account for bonds and other monies deposited with the Court pending final disposition of the various cases. While the records of the Court are the responsibility of a separate elected Clerk of Courts and not the Finance Department, the balances have been included in these financial statements in compliance with GASB Statement 14.

City of Toledo  
 Fiduciary Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

	Expendable Trusts	Nonexpendable Trust Fund Cemetery Perpetual Care	Agency Funds  Payroll Revolving
	-----	-----	-----
<b>Assets</b>			
Equity in Pooled Cash	\$ 4,761	\$ 265	\$ -
Investments at Cost	59	665	-
Accounts	429	-	-
Notes	-	-	-
Due From Other Funds	-	-	18,783
	-----	-----	-----
Total Assets	5,249	930	18,783
	=====	=====	=====
<b>Liabilities and Fund Equity</b>			
<b>Liabilities</b>			
Accounts Payable	283	4	1
Escrow	6	-	-
Due to Other Funds	1,608	6	51
Other Current Liabilities	1	-	11,297
Accrued Compensated Absenses	-	-	7,434
	-----	-----	-----
Total Liabilities	1,898	10	18,783
	-----	-----	-----
<b>Fund Equity (Deficit):</b>			
Reserved for Encumbrances	58	-	-
Reserved for Long-Term Notes			
Receivable	416	-	-
Undesignated	2,877	920	-
	-----	-----	-----
Total Fund Equity (Deficit)	3,351	920	-
	-----	-----	-----
 Total Liabilities and Fund Equity(Deficit)	 \$ 5,249	 \$ 930	 \$ 18,783
	=====	=====	=====



City of Toledo  
 Fiduciary Funds  
 Combining Balance Sheet  
 December 31, 1999  
 (Amounts in Thousands)  
 (Continued)

Agency Funds

	General Agency	Municipal Court	Total
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ 482	\$ -	\$ 5,508
Investments at Cost	-	962	1,686
Accounts	-	-	429
Notes	-	-	-
Due From Other Funds	34	-	18,817
	-----	-----	-----
Total Assets	516	962	26,440
	=====	=====	=====
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	7	-	295
Escrow	-	962	968
Due to Other Funds	-	-	1,665
Other Current Liabilities	509	-	11,807
Accrued Compensated Absenses	-	-	7,434
	-----	-----	-----
Total Liabilities	516	962	22,169
	-----	-----	-----
Fund Equity (Deficit):			
Reserved for Encumbrances	-	-	58
Reserved for Long-Term Notes	-	-	-
Receivable	-	-	416
Undesignated	-	-	3,797
	-----	-----	-----
Total Fund Equity (Deficit)	-	-	4,271
	-----	-----	-----
Total Liabilities and Fund Equity(Deficit)	\$ 516	\$ 962	\$ 26,440
	=====	=====	=====

**City of Toledo, Ohio**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**

	<b>PAYROLL REVOLVING FUND</b>			
	Balance			Balance
	<u>Jan. 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 1999</u>
<b>Assets</b>				
Equity in Pooled Cash	\$ ---	\$ 161,612	\$ 161,612	\$ ---
Investments at Cost	---	---	---	---
Prepaid Expenses	156	---	156	---
Due from Other Funds	<u>169,031</u>	<u>41,680</u>	<u>191,928</u>	<u>18,783</u>
Total Assets	<u>\$ 169,187</u>	<u>\$ 203,292</u>	<u>\$ 353,696</u>	<u>\$ 18,783</u>
<b>Liabilities</b>				
Accounts Payable	\$ 162	\$ 30,350	\$ 30,511	\$ 1
Escrow	---	---	---	---
Due to Other Funds	151,250	19,476	170,675	51
Due to Other Governments	---	---	---	---
Other Current Liabilities	11,198	93,414	93,315	11,297
Accrued Compensated Absences	<u>6,577</u>	<u>7,611</u>	<u>6,754</u>	<u>7,434</u>
Total Liabilities	<u>\$ 169,187</u>	<u>\$ 150,851</u>	<u>\$ 301,255</u>	<u>\$ 18,783</u>

**City of Toledo, Ohio**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>GENERAL AGENCY FUND</b>			
	Balance			Balance
	<u>Jan. 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 1999</u>
<b>Assets</b>				
Equity in Pooled Cash	\$ 405	\$ 519	\$ 442	\$ 482
Investments	---	---	---	---
Prepaid Expenses	---	---	---	---
Due from Other Funds	<u>60</u>	<u>5</u>	<u>31</u>	<u>34</u>
Total Assets	<u>\$ 465</u>	<u>\$ 524</u>	<u>\$ 473</u>	<u>\$ 516</u>
<b>Liabilities</b>				
Accounts Payable	\$ 28	\$ 430	\$ 451	\$ 7
Escrow	---	---	---	---
Due to Other Funds	---	---	---	---
Due to Other Governments	---	---	---	---
Other Current Liabilities	437	539	467	509
Accrued Compensated Absences	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>\$ 465</u>	<u>\$ 969</u>	<u>\$ 918</u>	<u>\$ 516</u>

**City of Toledo, Ohio**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>MUNICIPAL COURT FUND</b>			
	Balance			Balance
	<u>Jan. 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 1999</u>
<b>Assets</b>				
Equity in Pooled Cash	\$ ---	\$ ---	\$ ---	\$ ---
Investments	891	11,564	11,493	962
Prepaid Expenses	---	---	---	---
Due from Other Funds	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Assets	<u>\$ 891</u>	<u>\$ 11,564</u>	<u>\$ 11,493</u>	<u>\$ 962</u>
<b>Liabilities</b>				
Accounts Payable	\$ ---	\$ ---	\$ ---	\$ ---
Escrow	891	11,564	11,493	962
Due to Other Funds	---	---	---	---
Due to Other Governments	---	---	---	---
Other Current Liabilities	---	---	---	---
Accrued Compensated Absences	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>\$ 891</u>	<u>\$ 11,564</u>	<u>\$ 11,493</u>	<u>\$ 962</u>

**City of Toledo, Ohio**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 1999**  
**(Amounts in Thousands)**  
**(Continued)**

	<b>TOTAL - ALL AGENCY FUNDS</b>			
	Balance			Balance
	<u>Jan. 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 1999</u>
<b>Assets</b>				
Equity in Pooled Cash	\$ 405	\$ 162,131	\$ 162,054	\$ 482
Investments	891	11,564	11,493	962
Prepaid Expenses	156	---	156	---
Due from Other Funds	<u>169,091</u>	<u>41,685</u>	<u>191,959</u>	<u>18,817</u>
Total Assets	<u>\$ 170,543</u>	<u>\$ 215,380</u>	<u>\$ 365,662</u>	<u>\$ 20,261</u>
<b>Liabilities</b>				
Accounts Payable	\$ 190	\$ 30,780	\$ 30,962	\$ 8
Escrow	891	11,564	11,493	962
Due to Other Funds	151,250	19,476	170,675	51
Due to Other Governments	---	---	---	---
Other Current Liabilities	11,635	93,953	93,782	11,806
Accrued Compensated Absences	<u>6,577</u>	<u>7,611</u>	<u>6,754</u>	<u>7,434</u>
Total Liabilities	<u>\$ 170,543</u>	<u>\$ 163,384</u>	<u>\$ 313,666</u>	<u>\$ 20,261</u>

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**CITY OF TOLEDO, OHIO  
GENERAL FIXED ASSETS ACCOUNT GROUP  
DECEMBER 31, 1999**

**General Fixed Assets Account Group** - To account for general fixed assets of the City, other than those accounted for in the Proprietary fund.

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY SOURCES**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

**GENERAL FIXED ASSETS:**

Land .....	\$ 24,823
Buildings and Construction in Progress .....	59,787
Improvements .....	50,350
Machinery and Equipment .....	24,717
Furniture and Fixtures .....	<u>5,916</u>
 Total General Fixed Assets .....	 \$165,593
 Less: Accumulated Depreciation .....	 <u>(68,805)</u>
 Net General Fixed Assets .....	 <u>\$ 96,788</u>

**INVESTMENT IN GENERAL FIXED ASSETS:**

Acquired Before December 31, 1982 .....	\$ 56,741
General Fund .....	38,706
Special Revenue Funds .....	6,701
Capital Projects Funds .....	<u>63,445</u>
 Total Investment in General Fixed Assets .....	 \$165,593
 Less: Accumulated Depreciation .....	 <u>(68,805)</u>
 Net Investment in General Fixed Assets .....	 <u>\$ 96,788</u>



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**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

<b>FUNCTION AND ACTIVITY</b>	<b><u>LAND</u></b>	<b><u>BUILDINGS AND CONSTRUCTION IN PROGRESS</u></b>	<b><u>IMPROVEMENTS</u></b>
<b>General Government:</b>			
City Council .....	\$ --	\$ --	\$ 34
Mayor .....	--	--	--
Auditor .....	--	--	--
Planning Commission .....	--	--	--
Health .....	472	1,346	263
Municipal Court Judges .....	105	5,930	69
Clerk of Courts .....	--	--	48
Support Services .....	--	--	1
Computing Services .....	--	--	--
Finance .....	--	--	--
Treasury .....	--	--	--
Taxation .....	--	--	2
Accounts .....	--	--	--
Community Development .....	386	2,876	479
Inspection .....	--	--	14
Economic Development .....	--	297	1,046
Human Resources .....	--	--	29
Law .....	--	--	--
<b>Total General Government .....</b>	<b><u>963</u></b>	<b><u>10,449</u></b>	<b><u>1,985</u></b>
<b>Public Service:</b>			
Public Service .....	--	--	103
Public Service Administration .....	--	--	--
Engineering & Construction .....	--	16	--
Streets, Bridges & Harbor .....	3,218	1,969	275
Waste Disposal .....	1,919	189	43
Maintenance of Public Buildings .....	181	3,767	18,775
Environmental Services .....	--	165	6
<b>Total Public Service .....</b>	<b><u>5,318</u></b>	<b><u>6,106</u></b>	<b><u>19,202</u></b>

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**  
**(CONTINUED)**

<u>MACHINERY AND EQUIPMENT</u>	<u>FURNITURE AND FIXTURES</u>	<u>TOTAL</u>
\$ 98	\$ 41	\$ 173
44	30	74
11	21	32
132	79	211
236	202	2,519
1,393	471	7,968
298	247	593
914	46	961
106	10	116
26	28	54
52	23	75
38	33	73
187	35	222
578	208	4,527
95	51	160
90	12	1,445
987	102	1,118
65	88	153
<u>5,350</u>	<u>1,727</u>	<u>20,474</u>
173	16	292
9	3	12
376	146	538
777	101	6,340
908	14	3,073
2,225	283	25,231
265	47	483
<u>4,733</u>	<u>610</u>	<u>35,969</u>

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**  
**(CONTINUED)**

<b>FUNCTION AND ACTIVITY</b>	<b><u>LAND</u></b>	<b><u>BUILDINGS AND CONSTRUCTION IN PROGRESS</u></b>	<b><u>IMPROVEMENTS</u></b>
Public Safety:			
Police .....	\$ 209	\$ 5,966	\$ 1,283
Fire .....	738	6,309	1,965
Traffic Engineering .....	--	--	2,670
House of Corrections .....	<u>42</u>	<u>597</u>	<u>3,331</u>
Total Public Safety .....	<u>989</u>	<u>12,872</u>	<u>9,249</u>
Natural Resources:			
Administration .....	--	--	56
Parks and Recreation .....	12,594	4,000	6,674
Forestry .....	<u>298</u>	<u>289</u>	<u>2,971</u>
Total Natural Resources .....	<u>12,892</u>	<u>4,289</u>	<u>9,701</u>
Other:			
Miscellaneous .....	4,661	26,071	10,213
Construction in Progress .....	--	--	--
Total General Fixed Assets .....	24,823	59,787	50,350
Less: Accumulated Depreciation ..	--	<u>(32,230)</u>	<u>(19,659)</u>
Net General Fixed Assets .....	<u>\$24,823</u>	<u>\$ 27,557</u>	<u>\$30,691</u>

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**  
**(CONTINUED)**

<u>MACHINERY AND EQUIPMENT</u>	<u>FURNITURE AND FIXTURES</u>	<u>TOTAL</u>
\$ 3,663	\$ 942	\$ 12,063
3,649	205	12,866
3,998	382	7,050
129	23	4,122
<u>11,439</u>	<u>1,552</u>	<u>36,101</u>
31	121	208
1,065	50	24,383
1,978	35	5,571
<u>3,074</u>	<u>206</u>	<u>30,162</u>
121	1,821	42,887
--	--	--
24,717	5,916	165,593
(13,481)	(3,435)	(68,805)
<u>\$ 11,236</u>	<u>\$ 2,481</u>	<u>\$ 96,788</u>

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

<b>FUNCTION AND ACTIVITY</b>	<b>BALANCE AT BEGINNING OF YEAR</b>	<b>ADDITIONS</b>	<b>DISPOSALS AND TRANSFERS</b>	<b>BALANCE AT END OF YEAR</b>
<b>General Government:</b>				
City Council .....	\$ 160	\$ 13	\$ --	\$ 173
Mayor .....	72	2	--	74
Auditor .....	32	--	--	32
Planning Commission .....	189	22	--	211
Health .....	2,440	79	--	2,519
Municipal Court Judges .....	7,462	506	--	7,968
Clerk of Courts .....	554	39	--	593
Support Services .....	961	--	--	961
Management Services .....	116	--	--	116
Finance .....	51	3	--	54
Treasury .....	66	9	--	75
Taxation .....	73	--	--	73
Accounts .....	213	9	--	222
Community Development .....	4,400	127	--	4,527
Inspection .....	159	1	--	160
Economic Development .....	1,348	97	--	1,445
Human Resources .....	1,118	--	--	1,118
Law .....	121	32	--	153
<b>Total General Government .....</b>	<b>19,535</b>	<b>939</b>	<b>--</b>	<b>20,474</b>
<b>Public Service:</b>				
Public Service .....	292	--	--	292
Public Service Administration .....	12	--	--	12
Engineering & Construction .....	538	--	--	538
Streets, Bridges & Harbor .....	6,275	65	--	6,340
Waste Disposal .....	3,037	36	--	3,073
Maintenance of Public Buildings .....	23,935	1,296	--	25,231
Environmental Services .....	393	90	--	483
<b>Total Public Service .....</b>	<b>34,482</b>	<b>1,487</b>	<b>--</b>	<b>35,969</b>

**CITY OF TOLEDO, OHIO**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**  
**(CONTINUED)**

<b>FUNCTION AND ACTIVITY</b>	<b>BALANCE AT BEGINNING OF YEAR</b>	<b>ADDITIONS</b>	<b>DISPOSALS AND TRANSFERS</b>	<b>BALANCE AT END OF YEAR</b>
<b>Public Safety</b>				
Police .....	\$ 11,194	\$ 869	\$ --	\$ 12,063
Fire .....	11,767	1,099	--	12,866
Traffic Engineering .....	6,989	61	--	7,050
House of Corrections .....	4,059	63	--	4,122
<b>Total Public Safety .....</b>	<u>34,009</u>	<u>2,092</u>	<u>--</u>	<u>36,101</u>
<b>Natural Resources:</b>				
Administration .....	208	--	--	208
Parks and Recreation .....	24,383	--	--	24,383
Forestry .....	5,516	55	--	5,571
<b>Total Natural Resources .....</b>	<u>30,107</u>	<u>55</u>	<u>--</u>	<u>30,162</u>
<b>Other:</b>				
Miscellaneous .....	49,096	(38)	6,171	42,887
<b>Total General Fixed Assets .....</b>	<u>167,229</u>	<u>4,535</u>	<u>6,171</u>	<u>165,593</u>
Less Accumulated Depreciation ...	<u>(63,396)</u>	<u>(5,409)</u>	<u>--</u>	<u>(68,805)</u>
<b>Net General Fixed Assets .....</b>	<u>\$ 103,833</u>	<u>\$ (874)</u>	<u>\$ 6,171</u>	<u>\$ 96,788</u>

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# **STATISTICAL SECTION**

**TABLE 1**  
**CITY OF TOLEDO, OHIO**  
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION<sup>1</sup>**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>PUBLIC SERVICE AND</b>				
	<b>GENERAL GOVERNMENT</b>	<b>PUBLIC UTILITIES</b>	<b>PUBLIC SAFETY</b>	<b>COMMUNITY ENVIRONMENT</b>	<b>HEALTH</b>
1990	\$19,494	\$25,676	\$ 92,546	\$10,198	\$16,896
1991	15,713	25,646	92,298	11,628	16,193
1992	15,436	25,042	95,859	11,347	16,136
1993	17,341	25,751	100,612	12,294	16,771
1994	38,296	28,675	101,517	12,820	16,954
1995	18,644	27,927	110,537	15,717	17,783
1996	18,816	28,127	116,536	18,657	18,561
1997	17,699	27,804	120,183	20,341	18,343
1998	18,256	27,508	125,038	19,523	18,493
1999	18,246	29,705	129,765	18,841	19,139

**TABLE 2**  
**CITY OF TOLEDO, OHIO**  
**GENERAL REVENUES BY SOURCE<sup>1</sup>**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>INCOME TAXES</b>	<b>PROPERTY TAXES AND SPECIAL ASSESSMENTS</b>			<b>LICENSES AND PERMITS</b>	<b>GRANTS AND SUBSIDIES</b>
		1990	\$107,980	\$30,432		
1991	104,870	29,873	2,653	27,824		
1992	110,423	31,381	2,927	24,277		
1993	115,755	31,608	2,961	29,935		
1994	124,975	31,916	2,833	26,815		
1995	129,789	32,850	3,004	31,763		
1996	138,487	34,590	2,310	33,811		
1997	142,701	33,953	2,509	39,232		
1998	144,505	34,379	2,737	40,634		
1999	150,170	33,530	2,841	54,191		

Source: City of Toledo  
Finance Department

<sup>1</sup> Includes General, Special Revenue, Debt Service and Capital Project Funds.

<b>PARKS RECREATION</b>	<b>CAPITAL OUTLAY</b>	<b>DEBT SERVICE</b>	<b>TOTAL</b>
\$5,439	\$ 2,969	\$35,185	\$ 208,403
4,031	19,288	18,068	202,865
4,084	15,533	18,840	202,277
4,225	16,574	17,659	211,227
4,749	31,304	17,616	251,931
5,357	28,693	21,869	246,527
4,741	44,679	22,840	272,957
4,696	41,884	27,392	278,342
4,942	90,007	24,819	328,586
4,401	43,202	24,935	288,234

<b>SHARED REVENUES</b>	<b>CHARGES FOR SERVICES</b>	<b>INVESTMENT EARNINGS</b>	<b>FINES AND FORFEITURES</b>	<b>ALL OTHER REVENUE</b>	<b>TOTAL</b>
\$19,321	\$ 10,121	\$ 5,433	\$ 3,228	\$ 596	\$198,296
18,940	11,074	4,494	3,310	595	203,633
14,254	9,995	3,285	3,020	976	200,538
15,125	9,941	2,729	3,372	1,871	213,297
18,063	9,935	3,570	3,408	2,326	223,841
19,140	11,000	6,601	4,392	2,239	240,778
20,210	11,225	6,954	4,239	1,242	253,068
20,668	11,180	7,125	4,442	1,562	263,372
22,274	11,768	7,279	5,071	7,364	276,011
22,795	12,179	6,642	4,616	2,284	289,248

**TABLE 3(a)**  
**CITY OF TOLEDO, OHIO**  
**REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>TAX COLLECTION YEAR</b>	<b>TOTAL TAX LEVY</b>	<b>CURRENT TAX COLLECTIONS</b>	<b>PERCENT OF LEVY COLLECTED</b>	<b>DELINQUENT TAX COLLECTIONS</b>
1990	\$11,091	\$10,575	95.4%	350
1991	10,959	10,543	96.2%	382
1992	11,698	11,013	94.1%	536
1993	11,774	11,283	95.8%	331
1994	11,848	11,215	94.7%	245
1995	12,332	11,637	94.4%	562
1996	12,236	11,591	94.7%	471
1997	12,084	11,488	95.1%	432
1998	12,505	12,245	97.9%	510
1999	12,710	12,191	95.9%	441

Source: Lucas County Auditor

**TABLE 3(b)**  
**CITY OF TOLEDO, OHIO**  
**INCOME TAX REVENUES**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>TAX REVENUES</b>	<b>TAX RATE</b>
1990	\$107,980	2¼%
1991	104,870	2¼%
1992	110,423	2¼%
1993	115,755	2¼%
1994	124,975	2¼%
1995	129,789	2¼%
1996	138,487	2¼%
1997	142,701	2¼%
1998	144,505	2¼%
1999	150,170	2¼%

Source: City of Toledo  
Income Tax Department

<b>AMOUNT OF TOTAL TAX COLLECTIONS</b>	<b>PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY</b>	<b>AMOUNT OF UNDERSTANDING DELINQUENT TAXES</b>	<b>PERCENT OF DELINQUENT TAXES TO TAXY LEVY</b>
\$10,925	97.1%	\$1,131	10.2%
10,925	98.5%	1,233	11.3%
11,549	99.7%	1,445	12.5%
11,614	98.7%	1,630	13.8%
11,460	98.6%	1,203	10.2%
12,199	96.7%	1,787	14.5%
12,062	98.6%	1,651	13.6%
11,920	98.6%	1,204	9.9%
12,755	102.0%	1,321	10.6%
12,632	99.4%	1,280	10.1%

**TABLE 4**  
**CITY OF TOLEDO, OHIO**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>TAX COLLECTION YEAR</b>	<b>REAL PROPERTY</b>		<b>PUBLIC UTILITY (3)</b>	
	<b>ASSESSED VALUE (1)</b>	<b>ESTIMATED ACTUAL VALUE</b>	<b>ASSESSED VALUE</b>	<b>ESTIMATED ACTUAL VALUE</b>
1991	\$2,257,663	\$6,450,466	\$283,767	\$810,763
1992	2,392,499	6,835,711	304,620	870,343
1993	2,386,397	6,818,277	310,638	887,537
1994	2,388,248	6,823,565	316,126	903,217
1995	2,497,627	7,136,078	316,878	905,365
1996	2,481,458	7,089,880	299,437	855,534
1997	2,491,193	7,117,694	274,504	784,297
1998	2,669,541	7,627,260	275,606	787,446
1999	2,673,597	7,638,849	268,638	767,537
2000	2,689,930	7,685,514	252,326	720,931

- (1) The assessed valuation is fixed at 35% of true value and is determined pursuant to the rules of the Ohio Commissioner of Tax Equalization. An exception is that real property devoted exclusively to agricultural use is to be assessed at not more than 35% of its current agricultural use value.
- (2) The inventory rates have been reduced annually from 41% in 1979 to 25% in 1994.
- (3) Includes public utility personal property. Assessed value determined by the State of Ohio.

Source: Lucas County Auditor

**TABLE 5**  
**CITY OF TOLEDO, OHIO**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN YEARS**  
**(PER \$1,000 OF ASSESSED VALUATION)**

<b>TAX COLLECTION YEAR</b>	<b>CITY OF TOLEDO</b>				<b>TOTAL TOLEDO RATE</b>	<b>TRANSIT AUTHORITY</b>
	<b>GENERAL FUND</b>	<b>POLICE PENSION FUND</b>	<b>FIRE PENSION FUND</b>			
1990	3.80	.30	.30		4.40	2.50
1991	3.80	.30	.30		4.40	2.50
1992	3.80	.30	.30		4.40	2.50
1993	3.80	.30	.30		4.40	2.50
1994	3.80	.30	.30		4.40	2.50
1995	3.80	.30	.30		4.40	2.50
1996	3.80	.30	.30		4.40	2.50
1997	3.80	.30	.30		4.40	2.50
1998	3.80	.30	.30		4.40	2.50
1999	3.80	.30	.30		4.40	2.50

Source: Lucas County Auditor

<b>PERSONAL PROPERTY</b>		<b>TOTAL</b>		<b>RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATED ACTUAL VALUE</b>
<b>ASSESSED VALUE (2)</b>	<b>ESTIMATED ACTUAL VALUE</b>	<b>ASSESSED VALUE</b>	<b>ESTIMATED ACTUAL VALUE</b>	
\$564,622	\$2,016,507	\$3,106,052	\$9,277,736	33.5%
530,321	1,964,152	3,227,440	9,670,206	33.4%
498,990	1,919,192	3,196,025	9,625,006	33.2%
458,042	1,832,168	3,162,416	9,558,950	33.1%
463,468	1,853,871	3,277,973	9,895,314	33.1%
476,603	1,906,412	3,257,498	9,851,826	33.1%
487,942	1,951,768	3,253,639	9,853,759	33.1%
505,735	2,022,940	3,450,882	10,437,646	33.0%
509,003	2,036,012	3,451,238	10,442,398	33.1%
529,770	2,119,080	3,472,027	10,525,525	33.0%

<b>PORT AUTHORITY</b>	<b>LUCAS COUNTY</b>	<b>TOLEDO CITY SCHOOL DISTRICT</b>	<b>METRO PARK DISTRICT</b>	<b>TOTAL</b>
.35	14.90	51.90	1.00	75.05
.35	14.80	58.80	1.00	81.85
.35	15.80	58.60	1.00	82.65
.40	15.85	57.80	1.00	81.95
.40	15.85	57.70	1.00	81.85
.40	15.80	57.80	1.00	81.90
.40	15.95	57.80	1.00	82.05
.40	15.95	57.80	1.00	82.05
.40	15.45	57.80	1.40	81.95
.40	15.55	57.50	1.40	82.35

**TABLE 6**  
**CITY OF TOLEDO, OHIO**  
**SPECIAL ASSESSMENT LEVIES AND COLLECTIONS**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>TAX COLLECTION YEAR</b>	<b>CURRENT ASSESSMENTS DUE</b>	<b>CURRENT ASSESSMENTS COLLECTED</b>	<b>PERCENT CURRENT ASSESSMENTS COLLECTED TO CURRENT ASSESSMENTS DUE</b>	<b>DELINQUENT ASSESSMENT COLLECTIONS</b>
1990	\$ 17,294	\$ 15,903	92.0%	\$ 884
1991	16,894	15,143	89.6%	1,276
1992	17,977	16,132	89.7%	1,528
1993	18,356	16,360	89.1%	1,650
1994	18,351	16,438	89.6%	1,086
1995	18,403	16,665	90.6%	1,901
1996	20,464	18,505	90.4%	1,982
1997	19,417	17,471	90.0%	2,326
1998	19,497	17,632	90.4%	2,072
1999	18,564	16,842	90.7%	1,955

Source: Lucas County Auditor

**TABLE 7**  
**CITY OF TOLEDO, OHIO**  
**RATIO OF NET GENERAL BONDED DEBT**  
**TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**  
**LAST TEN YEARS**

<b>FISCAL YEAR</b>	<b>POPULATION<sup>(1)</sup></b>	<b>ASSESSED VALUE<sup>(2)</sup></b>	<b>GROSS GENERAL BONDED DEBT<sup>(2)</sup></b>	<b>LESS BALANCE IN DEBT SERVICE FUND<sup>(2)</sup> &amp; <sup>(3)</sup></b>
1990	332,943	\$3,106,052	\$ 63,260	\$ 180
1991	332,943	3,227,440	57,110	208
1992	332,943	3,196,025	68,995	251
1993	332,943	3,162,416	62,550	312
1994	332,943	3,277,973	74,450	373
1995	332,943	3,257,498	91,079	658
1996	332,943	3,253,639	101,555	666
1997	332,943	3,450,882	106,213	864
1998	332,943	3,451,238	131,859	899
1999	332,943	3,472,027	127,636	876

(1) Source: U.S. Bureau of the Census

(2) Amounts shown in thousands of dollars. Source: Lucas County Auditor.

(3) The City has paid its general bonded debt service for the tax years shown from current income tax revenues. The amount required is transferred to the debt service funds from the capital improvement fund.



<b>TOTAL ASSESSMENT COLLECTIONS</b>	<b>PERCENT TOTAL ASSESSMENT COLLECTIONS TO CURRENT ASSESSMENTS DUE</b>	<b>OUTSTANDING DELINQUENT ASSESSMENTS</b>
\$16,787	97.1%	\$ 8,188
16,419	97.2%	8,004
17,660	98.2%	8,045
18,010	98.1%	9,442
17,524	95.5%	9,927
18,566	100.9%	10,413
20,487	100.1%	7,854
19,797	102.0%	7,459
19,704	101.1%	5,868
18,798	101.3%	5,842

<b>NET GENERAL BONDED DEBT<sup>(2)</sup></b>	<b>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</b>	<b>NET BONDED DEBT PER CAPITA</b>
\$ 63,080	2.0%	\$189.46
56,902	1.8%	170.91
68,744	2.2%	206.75
62,238	2.0%	186.93
74,077	2.3%	222.50
90,421	2.8%	271.58
100,389	3.1%	301.52
105,349	3.0%	312.51
130,960	3.8%	254.23
126,760	3.7%	380.73

**TABLE 8 (a)**  
**CITY OF TOLEDO, OHIO**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**UNVOTED DEBT LIMIT (5½% LIMIT)**  
**AT DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

Total Assessed Property Value .....		<u>\$3,472,027</u>
Unvoted Debt Limit – 5½%		
Of Assessed Valuation .....		\$ 190,961
Total Unvoted Debt Outstanding		
At 12/31/99	\$357,747	
Less Exempted Debt:		
Special Assessment Improvement		
Bonds .....	\$ 910	
Special Assessment Services		
Notes .....	31,300	
Utility Revenue Bonds, O.W.D.A.		
Loans and Other Loans .....	126,571	
Capital Projects & Other Loans .....	3,951	
Pension Bonds .....	15,625	
Industrial Development Revenue		
Bonds .....	6,252	
Tax Increment Bonds & Notes .....	1,713	
Other Bonds & Notes .....	<u>42,472</u>	
Total .....	<u>228,794</u>	
Net Subject to 5½% Limit .....		<u>128,953<sup>(1)</sup></u>
Total Legal Unvoted Debt Margin .....		<u>\$ 62,008</u>
<sup>(1)</sup> General Obligation Bonds –		
City of Toledo .....	\$ 97,567	
Enterprise .....	27,429	
Internal Service .....	<u>10</u>	
		125,006
General Obligation Notes-City of Toledo		<u>3,947</u>
Total Bonds and Notes .....		<u>\$128,953</u>

Source: City of Toledo Finance Department

**TABLE 8 (b)**  
**CITY OF TOLEDO, OHIO**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**UNVOTED AND UNVOTED DEBT LIMIT (10½% LIMIT)**  
**AT DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

Total Assessed Property Value .....		<u>\$3,472,027</u>
Voted & Unvoted Debt Limit – 10½%		
Of Assessed Valuation.....		\$ 364,562
Total Unvoted Debt Outstanding		
At 12/31/99.....	\$357,747	
Less Exempted Debt:		
Special Assessment Improvement		
Bonds .....	\$ 910	
Special Assessment Services		
Notes.....	31,300	
Utility Revenue Bonds, O.W.D.A.		
Loans and Other Loans .....	126,571	
Capital Projects & Other Loans.....	3,951	
Pension Bonds.....	15,625	
Industrial Development Revenue		
Bonds .....	6,252	
Tax Increment Bonds & Notes .....	1,713	
Other Bonds & Notes .....	<u>42,472</u>	
Total .....	<u>228,794</u>	
Net Subject to 10½% Limit.....		<u>128,953</u>
Total Legal Voted and Unvoted		
Debt Margin.....		<u>\$ 235,609</u>

Source: City of Toledo Finance Department

**TABLE 9**  
**CITY OF TOLEDO, OHIO**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**AT DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

<b>POLITICAL SUBDIVISION</b>	<b>AMOUNT OF DEBT</b>	<b>PERCENT APPLICABLE TO CITY</b>	<b>CITY'S SHARE</b>
City of Toledo .....	\$124,718	100.0%	\$124,718
Lucas County .....	46,516	53.2%	24,747
Toledo City School District .....	5,235	99.1%	5,188
Sylvania City School District .....	2,116	8.8%	186
Ottawa Hills Local School District....	2	.2%	0
Springfield Local School District.....	1,706	11.9%	203
Sylvania Area Joint Recreation Dist ..	416	8.8%	37
Washington Local School District.....	<u>3,285</u>	95.6%	<u>3,140</u>
Total Overlapping Debt .....	<u>\$183,994</u>		<u>\$158,219</u>

Source: Lucas County Auditor

**TABLE 10**  
**CITY OF TOLEDO, OHIO**  
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR**  
**GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL DEBT SERVICE</b>	<b>TOTAL GENERAL EXPENDITURES<sup>(1)</sup></b>	<b>RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES</b>
1990	\$ 5,505	\$ 3,932	\$ 9,437	\$208,403	4.5%
1991	6,150	4,308	10,458	202,865	5.2%
1992	6,165	4,419	10,584	202,277	5.2%
1993	6,445	4,591	11,036	211,227	5.2%
1994	6,260	4,525	10,785	251,931	4.3%
1995	6,820	4,809	11,629	246,527	4.7%
1996	7,570	6,363	13,933	272,957	5.1%
1997	9,075	6,841	15,916	278,342	5.7%
1998	10,430	6,299	16,729	328,586	5.1%
1999	10,543	5,493	15,923	288,411	5.5%

<sup>(1)</sup>Includes General, Special Revenue, Debt Service and Capital Projects Funds.

Source: City of Toledo Finance Department

**TABLE 11(a)**  
**CITY OF TOLEDO, OHIO**  
**WATER ENTERPRISE BOND COVERAGE<sup>(1)</sup>**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>GROSS REVENUE</b>	<b>DIRECT OPERATING EXPENSES<sup>(2)</sup></b>	<b>NET ANNUAL REVENUE AVAILABLE FOR DEBT SERVICE</b>
1990	\$21,693	\$16,461	\$ 5,232
1991	21,827	17,095	4,732
1992	21,092	16,825	4,267
1993	22,952	17,208	5,744
1994	23,404	17,696	5,708
1995	23,376	18,322	5,054
1996	24,560	19,384	5,176
1997	25,070	15,890	9,180
1998	27,315	17,134	10,181
1999	30,562	19,002	11,560

(1) During 1994, Water Refunding Bonds in the amount of \$5,405 were issued with the proceeds being used to defease portions of the 1988 Water Bonds previously outstanding. The Water Refunding Bonds are secured by the revenues of the utility and a lien on the property of the utility and are payable solely out of the revenues of the utility after first paying the costs of operating and maintaining the utility including replacement and depreciation but exclusive of capital improvements.

(2) Includes all operating expenses except depreciation.

Source: City of Toledo  
Finance Department  
Utilities Department

<b>TOTAL AVAILABLE FOR DEBT SERVICE</b>	<b>PRINCIPAL</b>	<b>DEBT SERVICE INTEREST</b>	<b>TOTAL</b>	<b>BOND COVERAGE</b>
\$ 5,232	\$205	\$1,209	\$1,414	3.70
4,732	210	1,197	1,407	3.36
4,267	225	1,184	1,409	3.03
5,744	240	1,170	1,410	4.07
5,708	375	1,009	1,384	4.12
5,054	320	1,167	1,487	3.40
5,176	335	1,876	2,211	2.34
9,180	931	2,267	3,198	2.87
10,181	987	2,235	3,222	3.16
11,560	3,272	3,057	6,329	1.83

**TABLE 11(b)**  
**CITY OF TOLEDO, OHIO**  
**SEWER ENTERPRISE BOND COVERAGE<sup>(1) (3)</sup>**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>FISCAL YEAR</b>	<b>GROSS REVENUE</b>	<b>DIRECT OPERATING EXPENSES<sup>(2)</sup></b>	<b>NET ANNUAL REVENUE AVAILABLE FOR DEBT SERVICE</b>
1990	\$33,111	\$19,932	\$13,179
1991	33,991	19,482	14,509
1992	31,592	20,198	11,394
1993	32,690	20,584	12,106
1994	33,190	21,722	11,468
1995	33,341	22,076	11,265
1996	32,552	21,659	10,893
1997	31,501	22,628	8,873
1998	32,819	22,550	10,269
1999	34,790	22,777	12,013

(1) During 1994, Sewer Refunding Bonds in the amount of \$13,315 were issued with the proceeds being used to defease portions of the 1988 Sewer Refunding Bonds previously outstanding. The Sewer Refunding Bonds are secured by the revenues of the utility and a lien on the property of the utility and are payable solely out of the revenues of the utility after first paying the costs of operating and maintaining the utility including replacement and depreciation but exclusive of capital improvements.

(2) Includes all operating expenses except depreciation.

(3) For 1990 through 1993 principal and interest amounts included payments to the Ohio Water Development Authority for project loans.

Source: City of Toledo  
Finance Department  
Utilities Department



<b>TOTAL AVAILABLE FOR DEBT SERVICE</b>	<b>PRINCIPAL</b>	<b>DEBT SERVICE INTEREST</b>	<b>TOTAL</b>	<b>BOND COVERAGE</b>
\$13,179	\$1,169 <sup>(3)</sup>	\$2,991	\$4,160	3.17
14,509	1,251 <sup>(3)</sup>	2,917	4,168	3.48
11,394	1,426 <sup>(3)</sup>	3,107	4,533	2.51
12,106	1,510 <sup>(3)</sup>	3,025	4,535	2.67
11,468	900	2,077	2,977	3.85
11,265	725	2,451	3,176	3.55
10,893	755	2,437	3,192	3.41
8,873	1,341	2,716	4,057	2.19
10,269	1,372	2,719	4,091	2.51
12,013	2,732	2,965	5,697	2.11

**TABLE 12  
CITY OF TOLEDO, OHIO  
DEMOGRAPHIC STATISTICS  
DECEMBER 31, 1999  
POPULATION - (1)**

<b>YEAR</b>	<b>CITY</b>	<b>METROPOLITAN AREA (TOLEDO MSA)</b>
1960	318,003	695,271
1970	383,062	762,657
1980	354,635	618,800
1990	332,943	614,128

**AGE DISTRIBUTION - (2)**

	<b>MALE</b>		<b>FEMALE</b>	
	<b>NUMBER</b>	<b>PERCENTAGE</b>	<b>NUMBER</b>	<b>PERCENTAGE</b>
Under 5 years	13,798	8.7%	13,361	7.6%
5 to 9 years	12,370	7.8%	12,128	6.9%
10 to 14 years	11,284	7.1%	10,817	6.2%
15 to 19 years	12,554	7.9%	12,469	7.1%
20 to 24 years	13,487	8.5%	14,262	8.1%
25 to 34 years	28,708	18.4%	29,964	17.3%
35 to 44 years	22,045	14.0%	23,177	13.2%
45 to 54 years	13,624	8.6%	15,355	8.8%
55 to 64 years	12,909	8.2%	15,430	8.8%
65 to 74 years	10,952	6.9%	15,184	8.7%
75 years and over	6,210	3.9%	12,855	7.3%
<b>Total</b>	<u>157,941</u>	<u>100.0%</u>	<u>175,002</u>	<u>100.0%</u>
 Median Age	 30.3		 33.0	

**DISTRIBUTION OF HOUSEHOLD  
INCOME - (2)**

<b>INCOME</b>	<b>HOUSEHOLDS</b>	
	<b>NUMBER</b>	<b>PERCENTAGE</b>
Less than \$5,000	13,033	10.0%
\$5,000 - \$9,999	15,924	12.2%
\$10,000 - \$14,999	12,555	9.6%
\$15,000 - \$24,999	24,253	18.6%
\$25,000 - \$34,999	20,816	15.9%
\$35,000 - \$49,999	22,419	17.1%
\$50,000 - \$74,999	15,962	12.2%
\$75,000 - \$99,999	3,718	2.8%
\$100,000 - \$149,999	1,460	1.1%
\$150,000 or more	634	.5%
	<u>130,774</u>	<u>100.0%</u>

(1) Source: U.S. Bureau of the Census - 1990

(2) Source: Toledo Metropolitan Area Council of Governments - 1990 Bureau of Census Data..

**TABLE 12**  
**CITY OF TOLEDO, OHIO**  
**DEMOGRAPHIC STATISTICS**  
**DECEMBER 31, 1999**  
**(CONTINUED)**

**DISTRIBUTION OF EMPLOYEES BY SECTOR**

**MANUFACTURING**

Percentage of employment .....	18.6%
Manufacturing employment .....	62,600

Major Categories and Employees of Manufacturing Employment:

Clay and Glass Products .....	6,000
Primary Metal Industries .....	2,800
Fabricated Metal Products.....	7,700
Machinery .....	6,400
Transportation Equipment .....	16,000
Food Products .....	3,300
Rubber, Plastic and Misc. Products .....	5,100
Other .....	15,300

**NON-MANUFACTURING**

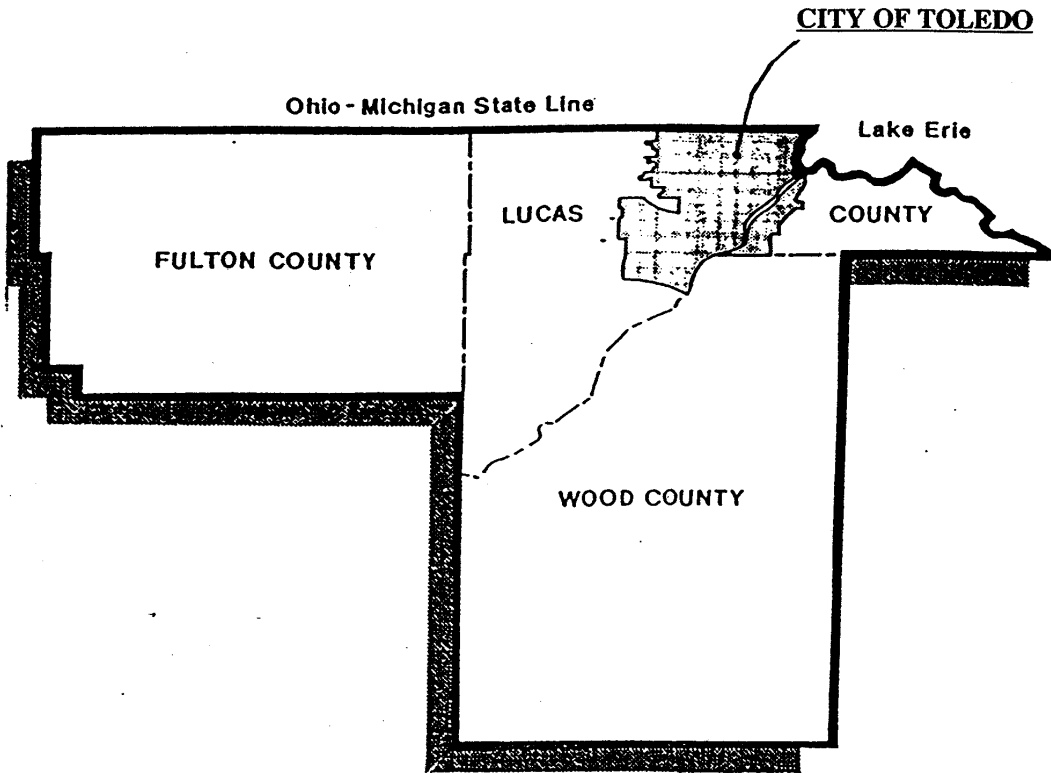
Percentage of employment .....	81.4%
Non-Manufacturing employment .....	274,700

Major Categories and Employees of Non-Manufacturing Employment:

Construction .....	16,400
Transportation and Public Utilities.....	15,400
Wholesale Trade .....	17,500
Retail Trade .....	66,400
Finance, Insurance, Real Estate .....	11,400
Services .....	97,300
Government .....	50,300

Source: Ohio Bureau of Employment Services (1999)

CITY OF TOLEDO, OHIO  
DEMOGRAPHIC STATISTICS  
DECEMBER 31, 1999  
(CONTINUED)



**TOLEDO METROPOLITAN STATISTICAL AREA (MSA)**

- ◆ POPULATION OF 614,128
- ◆ THREE COUNTY AREA
- ◆ EIGHTIETH LARGEST METROPOLITAN AREA IN THE U.S.
- ◆ LABOR FORCE OF 286,237
- ◆ DIVERSIFIED MANUFACTURING
- ◆ "GLASS CAPITAL OF THE WORLD"
- ◆ LARGEST INTERNATIONAL TONNAGE PORT ON THE GREAT LAKES

**TABLE 13**  
**CITY OF TOLEDO, OHIO**  
**PROPERTY VALUES, CONSTRUCTION AND BANK DEPOSITS ACTIVITY**  
**LAST TEN YEARS**  
**(AMOUNTS IN THOUSANDS)**

<b>TAX COLLECTION YEAR</b>	<b>ASSESSED VALUE REAL AND PERSONAL PROPERTY<sup>(1)</sup></b>	<b>VALUATION OF BUILDING PERMITS ISSUED<sup>(2)</sup></b>	<b>BANK DEPOSITS<sup>(3)</sup></b>
1990	\$3,111,062	\$100,358	\$6,025,108
1991	3,106,052	89,982	5,889,807
1992	3,227,440	74,793	5,639,346
1993	3,196,025	77,998	5,508,260
1994	3,162,416	87,299	5,411,410
1995	3,277,973	79,246	5,552,727
1996	3,257,498	115,287	5,665,935
1997	3,253,639	100,628	5,846,597
1998	3,450,882	160,835	5,812,078
1999	3,472,027	207,353	5,638,157

Source: (1) Lucas County Auditor  
(2) City of Toledo Inspection Division  
(3) Amounts represent Lucas County bank deposits, per F.D.I.C. Data Book

**TABLE 14(a)**  
**CITY OF TOLEDO, OHIO**  
**TEN LARGEST PROPERTY TAXPAYERS**  
**DECEMBER 31, 1999**

**Ten Largest Real Property and Public Utility Taxpayers**

NAME	BUSINESS	VALUATION (AMOUNTS IN THOUSANDS)	PERCENTAGE OF TOTAL REAL PROPERTY TAXABLE VALUATION
Toledo Edison Co.	Utility	\$127,984	4.3%
Ameritech Co.	Utility	55,641	1.9%
Columbia Gas of Ohio, Inc.	Utility	54,832	1.9%
St. Vincent Medical Center	Medical Office Building	21,443	0.7%
A.E.R.C. Corp	Real Estate Holdings	13,374	0.5%
Mercantile Stores	Retail Department Store	11,351	0.4%
General Motors Corporation, Powertrain Division	Automotive Manufacturer	8,692	0.3%
Franklin Park Mall	Retail Mall Owner-Lessor	8,180	0.3%
S.S.C. Company	Retail Mall Owner-Lessor	7,985	0.3%
Toledo Hospital	Medical Office Building	<u>7,851</u>	<u>0.2%</u>
		<u>\$317,333</u>	<u>10.8%</u>

**Ten Largest Tangible Personal Property Taxpayers**

NAME	BUSINESS	VALUATION (AMOUNTS IN THOUSANDS)	PERCENTAGE OF TOTAL REAL PROPERTY TAXABLE VALUATION
DaimlerChrysler	Automotive Manufacturer	\$ 38,325	7.2%
General Motors Corporation, Powertrain Division	Automotive Manufacturer	37,416	7.1%
General Mills, Inc.	Food Purchaser	19,274	3.6%
Libbey, Inc.	Glass Manufacturer	10,505	2.0%
Blade Communications	Newspaper Publisher	10,406	2.0%
Seaway Foodtown	Food Chain-Retail	7,879	1.5%
Mercantile Stores	Retail Store	7,771	1.5%
Polymerland	Chemical Processing	5,867	1.1%
Textileleather	Fabric Processing	5,430	1.0%
Libbey-Owens-Ford	Glass Manufacturer	<u>4,281</u>	<u>0.8%</u>
		<u>\$147,154</u>	<u>27.8%</u>

Source: Lucas County Auditor

**TABLE 14(b)**  
**CITY OF TOLEDO, OHIO**  
**TEN LARGEST MUNICIPAL INCOME TAXPAYERS**  
**DECEMBER 31, 1999**  
**(AMOUNTS IN THOUSANDS)**

Listed below are the ten largest municipal income taxpayers for corporate income and employee payroll and the amount of tax paid.

DaimlerChrysler  
 General Motors Corporation, Powertrain Division  
 Toledo Board of Education  
 City of Toledo  
 St. Vincent Mercy Medical Center  
 Toledo Hospital  
 Lucas County  
 Medical College of Ohio Hospital  
 University of Toledo  
 Owens-Corning Fiberglas Corporation

<b>YEAR</b>	<b>CORPORATE INCOME TAX</b>	<b>EMPLOYEE PAYROLL TAX</b>
1990	\$ 233	\$24,905
1991	207	24,946
1992	75	27,216
1993 <sup>1</sup>	---	29,947
1994	2,034	33,527
1995	1,496	35,898
1996	1,644	36,495
1997	2,240	38,849
1998	635	35,544
1999 <sup>1</sup>	---	39,498

(1) The for-profit corporations did not show taxable income for 1993 and 1999.

Source: City of Toledo  
 Income Tax Division

**TABLE 15**  
**CITY OF TOLEDO, OHIO**  
**MISCELLANEOUS STATISTICAL DATA**  
**DECEMBER 31, 1999**

**GENERAL**

Date of Incorporation.....	January 7, 1837
Adoption of City Charter .....	1914
Form of Government .....	Strong Mayor
Council Members .....	Thirteen
Area of the City of Toledo .....	84 square miles
Population 1990 Census .....	332,943
Bodies of Water .....	Lake Erie, Maumee River

**TRANSPORTATION**

**AIR**

Number of Airports.....	2
Number of Airlines .....	7
Daily Scheduled Flights.....	32
1999 Passenger Traffic.....	503,984
1999 Air Cargo (lbs) .....	1,077,364,053

**RAIL**

Number of Railroad Systems .....	5
Miles of Track.....	1,200

**LAND**

Number of Trucking Firms .....	59
Interstate Bus Lines.....	7
TARTA - 1999 Passengers .....	9,585,239

**WATER**

Port Vessel Traffic.....	664
Cargo Tonnage .....	11,584,900

**EDUCATION**

University of Toledo Students .....	20,400
Technical College Students.....	17,000
Medical College of Ohio at Toledo Students.....	1,000
Toledo City School District:	
Number of Schools .....	61
Number of Students .....	37,720

**ENERGY**

Electric Customers-Toledo Edison Company .....	293,899
Gas Customers-Columbia Gas of Ohio, Inc. ....	171,568

**MEDICAL**

Number of Hospitals .....	4
Number of Beds .....	1,855



**TABLE 15**  
**CITY OF TOLEDO, OHIO**  
**MISCELLANEOUS STATISTICAL DATA**  
**DECEMBER 31, 1999**  
**(CONTINUED)**

COMMERCIAL ACTIVITY

Amount of Retail Sales.....	\$6,907,282
Number of Building Permits .....	8,211
Value of Permits .....	207,353

POLICE DIVISION

Number of Stations .....	3
Number of Substations .....	3
Number of Employees with Arrest Power.....	687
Number of Neighborhood Offices .....	7

FIRE DIVISION

Number of Stations .....	17
Number of Firefighters .....	509

WATER SYSTEM

Average Daily Consumption (Million Gallons Daily) .....	82.7
Annual Pumpage (Million Gallons) .....	30,191
Storage Capacity (Million Gallons) .....	78
Plant Capacity (Million Gallons) .....	150
Communities Served.....	13
Population Served.....	456,000
Miles of Waterlines.....	1,129
Metered Services.....	126,530

SEWER SYSTEM

Average Daily Demand (Million Gallons Daily) .....	66
Annual Wastewater Flow (Million Gallons).....	24,258
Plant Capacity (Million Gallons Daily) .....	100
Communities Served.....	7
Population Served.....	384,000
Miles of Sewer Lines.....	951
Metered Services.....	103,043

RECREATION

Number of City Parks.....	144
Acreage .....	2,368
Number of Metro Parks.....	9
Acreage .....	6,879
Public Golf Courses – City.....	4
Public Golf Courses – County .....	21
Public Pools.....	12
Ice Rinks.....	1



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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Facsimile 614-466-4490

**CITY OF TOLEDO**

**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  
JANUARY 25, 2001**