



**Auditor of State
Betty Montgomery**

CITY OF MAUMEE
LUCAS COUNTY

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**Auditor of State
Betty Montgomery**

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

City of Maumee
Lucas County
400 Conant Street
Maumee, Ohio 43537-3381

To the Council:

We have audited the accompanying financial statements of the City of Maumee, Lucas County, (the City) as of and for the year ended December 31, 2002, and have issued our report thereon dated July 2, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 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. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the City in a separate letter dated July 2, 2003.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the City in a separate letter dated July 2, 2003.

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

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

July 2, 2003

THE CITY OF MAUMEE, OHIO

LUCAS COUNTY



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2002

THE CITY OF MAUMEE, OHIO

LUCAS COUNTY

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2002

Prepared by:
Department of Finance

David C. Hazard
Director

Linda Wilker
Assistant Director

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INTRODUCTORY SECTION



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June 25, 2003

Mayor Timothy L. Wagener, City Council
and the Citizens of the City of Maumee, Ohio:

We are pleased to present the Comprehensive Annual Financial Report for the City of Maumee (the "City") for the fiscal year ended December 31, 2002. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

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

This Comprehensive Annual Financial Report (CAFR) is designed to assist and guide the reader in understanding its contents. The report is comprised of the following three major sections:

1. The Introductory Section includes this letter of transmittal, which presents the City's organization, operational structure and accomplishments; an organizational chart; and a list of elected officials.
2. The Financial Section contains the City's general purpose financial statements and explanatory notes thereto; the combining and individual fund and account group financial statements and schedules; and the Report of the Independent Auditors.
3. The Statistical Section presents social, economic and historical data in a multi-year format which can be used to identify financial trends and data relative to the fiscal capacity of the City.

Reporting Entity

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (the "GASB") Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City. There were no potential component units to be included in the City's reporting entity that met the criteria imposed by GASB Statement No. 14. Therefore, the reporting entity of the City includes the following services as authorized by its Charter: public safety, highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services. In addition, the City owns the water distribution system and the wastewater collection system, both of which are reported as enterprise funds. The City of Toledo provides treatment services for water and the Lucas County Sanitary Engineer provides wastewater services, both on a contractual basis.

The City of Maumee

The City of Maumee, Lucas County, Ohio, is situated in the beautiful Maumee River Valley, approximately nine miles southwest of downtown Toledo. Its 10.6 square mile area serves a residential population of 15,074 (revised 2000 Census). The land use is broken down as follows: 51% is residential, 40% is commercial or industrial, 8% is governmental or educational, and 1% is agricultural. The City's elevation is approximately 638 feet above sea level with median temperatures of 75 degrees in summer and 30.2 degrees in winter. Interstate Highways 80/90 (the Ohio Turnpike) and 475 serve as the City's major transportation arteries. The City is also served by one state highway (State Route 25) and four U.S. highways (U.S. Routes 20, 20A, 23 and 24). Another transportation route aiding the City is the north-south Interstate Highway I-75 that lies approximately 3 miles east.

Historical Information

Much of Ohio's Indian population was concentrated along the Maumee River, which served as a vital link to the British army post in Detroit, Michigan during the latter part of the 1700's. General Anthony Wayne led American troops against the Indians and won the decisive Battle of Fallen Timbers in 1794, opening the area to settlement. The War of 1812 permanently secured the area for the United States. The site of Maumee was first surveyed in 1817 by William Oliver, a former scout and officer at Fort Meigs. In 1820 Waynesfield Township was formed and in 1838 was incorporated as Maumee City.

During the mid 1800's, the Wabash and Lake Erie Canal and the newly completed Miami and Erie Canal turned Maumee into a bustling trade center. The large lake ships were unable to use the docks at Maumee because the river was too shallow in spots. Toledo gradually became the leading port in the Maumee Valley. Maumee served as the county seat of Lucas County until 1852 when the county seat moved to Toledo. The locks that connected the canal and the Maumee River are still visible today in the City's Towpath Park. Old Fort Miamis, held by the British during the War of 1812 and the site of Dudley's Massacre lie within Maumee. The site of Fort Miamis is owned by the City of Maumee and is also maintained as a park. Fort Meigs, a strategic location during the War of 1812 and later reconstructed as a historical monument, lies directly across the Maumee River in Perrysburg.

Form of Government

The City of Maumee, Ohio is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended five times (1958, 1968, 1976, 1989 and 1994).

Legislative authority is vested in a seven-member City Council. All members are elected at-large to serve four-year terms. The Council establishes compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, the appropriation and borrowing of money, the licensing and regulation of businesses and trades and other municipal purposes. The presiding officer is the Mayor, who has no vote unless there is a tie vote of the members of City Council. The Charter establishes certain administrative departments and the City Council may establish divisions of those departments and/or additional departments.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term. The Mayor appoints, subject to the approval of Council, all the directors of the City's departments. The key appointed officials are the Finance Director, Law Director and the Directors of Public Service and Public Safety. The Director of Public Safety has also been appointed the City Administrator. The Mayor also appoints members to a number of boards and commissions and appoints and removes, in accordance with civil service requirements and various contract provisions, all non-elected City employees.

Municipal Services

Police:

Current authorized strength of the Maumee Police Division includes thirty patrol officers, four detectives, eight sergeants, two lieutenants and a Chief. This force is supported by eleven dispatchers, four clerical employees and an animal control officer. The division has nine patrol cars and is responsible for patrolling about 93 miles of streets. Due to its full-time status, the Police Division is entirely self-sufficient and provides 24-hour protection. However, in an unusually demanding situation, the division can call upon other local law enforcement agencies for assistance through a mutual aid contract entered into with other municipalities in Lucas County.

Fire and Emergency Medical Services:

The City's firefighting personnel include twenty full-time and approximately sixty volunteer employees. Equipment includes five fire trucks, two heavy rescue trucks and three fully equipped paramedic vans for emergency medical service. Maumee has a Class 4 ISO rating. In addition, the City houses and operates a Lucas County EMS life squad staffed by full-time paramedics.

Parks and Recreation:

The City owns thirteen parks totaling nearly 120 acres including a 40 acre site purchased in 2002 from the Maumee City School District that has been improved at a cost of over \$1,000,000. Fred J. Rolf Park contains five soccer fields, eight softball diamonds, two tennis courts, sand volleyball courts and a concession building. S. E. Klewer Towpath Park is located along the Maumee River, adjacent to Sidecut Metropark, and contains remnants of locks from the days of the Miami and Erie Canal. The City also has within its boundaries Sidecut Metropark, one of the parks of the Metropolitan Park District of the Toledo Area. Maumee is the site of the Lucas County Recreation Center containing many sporting facilities and the home of the Lucas County Fair.

Service Department:

Streets, parks, and other City facilities are maintained by 32 full time equipment operators, laborers, and supervisors of the service department.

Water and Wastewater:

Water is treated by the City of Toledo and purchased on a contractual basis for delivery through the distribution system owned and maintained by the City of Maumee. Wastewater collection is handled through the City's sanitary sewer system, which it owns and maintains. Wastewater treatment is provided by Lucas County on a contractual basis. Seventeen employees of the Water and Sewers Divisions maintain the City's lines and pumping stations.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

Much of Maumee's recent economic growth is due to its access to diverse transportation facilities. Immediate access is available to Exit 59 of the Ohio Turnpike (Interstate Highways 80/90), to one state highway, to four U.S. highways and to Interstate Highway 475. The City is served by the Norfolk and Southern Railroad. The County is served by Conrail and Amtrak and by the Toledo Express Airport. The City is also served by the Toledo Area Regional Transit Authority (TARTA), a public mass transit system. In addition, the Toledo-Lucas County Port Authority provides nearby international and Great Lakes shipping facilities.

The City initiated a Job Creation and Retention Grant Pilot Program in 1992 as a means of fostering business growth and development within the City without sacrificing school district revenues through tax abatements. The innovative program provides grants of up to \$20,000 per year for up to ten years for businesses locating or expanding in the City. The amount of the payments is based on income tax withholding and the length of the payments is based on the number of new jobs created. The program has proven quite successful with forty-two grants in excess of \$4,295,000 being awarded to thirty-five companies. A minimum of 2,485 new jobs have been created with conservative estimates of additional annual payrolls of over \$89,000,000. Six businesses were awarded maximum grants of \$20,000 a year for ten years.

As permitted by State Law, Council in 1995 created an enterprise zone and in 1996 created a community reinvestment area. To encourage investments in capital improvements and the creation of jobs, subject to applicable program guidelines, real and personal property tax incentives may be granted within the enterprise zone and real property tax incentives may be granted within the community reinvestment area. To date, eight businesses have been granted tax abatement incentives within the enterprise zone and eight within the community reinvestment area. In 2002, the City created an additional Community Reinvestment Area to encourage redevelopment in the east end of the City.

In 2002, the City entered into a Cooperative Economic Development Agreement (CEDA) with the City of Toledo for a project to encourage the relocation and consolidation of the research and development division of the Dana Corporation to Maumee. The property owner, City of Toledo, petitioned for annexation of eighty-seven acres to the City of Maumee. Income tax from this area will be shared with the City of Toledo. Dana projects 430 jobs to be located at a new facility under construction at the end of the year.

The City is also home to a very successful business park development. Arrowhead Park (the "Park") and the adjacent industrial and commercial property has been touted as the hallmark of industrial/commercial development in northwest Ohio. The area includes 1,100 plus acres with approximately 800 acres presently developed. The Park's success is attributed to systematic land use planning and the willingness of property owners and the City to install the necessary infrastructure so that business construction commences and continues without interruption. The infrastructure includes the following: sanitary sewers, water lines, drainage and storm sewers, street construction, underground wiring for street lighting, traffic control signals, water storage facilities, an auxiliary fire station and the Dussel Drive/I-475 Interchange. The major financial commitment (in excess of \$25 million) was made with the knowledge that without the improvements, development would not occur. The Park is presently occupied by over 200 businesses, which collectively employ over 17,000 people.

Maumee's business community consists of warehousing and distribution, light manufacturing, health services, financial services, corporate offices and service and retail facilities. Maumee's major employers include the Ford Motor Company, Meijer, Inc., United Parcel Service, The Andersons, Inc., St. Luke's Hospital, Dana Corporation, Maumee City School District, Paramount Care, Inc., and Hickory Farms, Inc.

Unemployment Rates

The 2002 unemployment rate for Lucas County of 6.3%, was slightly above the state average of 5.7% and the federal average of 5.8%. The Ohio Bureau of Employment Services does not maintain statistics for the City of Maumee, but unemployment within the City was estimated to be less than 5.8%.

Employee Relations

The City has 164 full-time and approximately 80 part-time employees. A statewide public employee collective bargaining law generally applies to public employee relations and collective bargaining.

A portion of employees are represented by the following bargaining units:

<u>Bargaining Unit</u>	<u>Agreement Expiration Date</u>	<u>Number of Employees Covered</u>
Fraternal Order of Police, Ohio Labor Council	December 18, 2005	52
AFSCME, Ohio Council 8 Local 649	February 18, 2005	50
Maumee Professional Firefighter/Paramedic Association	December 14, 2003	14

All other employees are governed by legislative action of City Council. In the judgment of the City, its employee relations have been and are considered to be good.

MAJOR INITIATIVES

The following major capital improvement projects and expenditures were underway/completed in the City of Maumee during 2002:

Water Tower Replacement

In 1999, the Ohio Public Works Commission approved a \$519,400 State Capital Improvement Program grant toward construction of a one million gallon elevated water storage tank to replace an obsolete 250,000 gallon tank. The new tank is in addition to an existing two million gallon storage tank. Bids were taken and a contract was awarded in 2000 in the amount of \$1,328,000. Total construction cost was \$1,340,995. The construction was completed in June, 2002.

Holland Road Improvements

The City also was approved for a \$600,000 Ohio Public Works Commission State Capital Improvement Program grant to add a fifth lane on Holland Road from the Ohio Turnpike bridge to Conant Street. The total project cost was \$934,496, with construction completed in 2002.

Interchange Upgrade

The City has entered into a joint cooperative agreement with the Board of Lucas County Commissioners and the Toledo-Lucas County Port Authority to purchase or encourage preservation of property for potential right-of-way improvements to the Dussel Drive/Illinois Avenue Corridor and I-475 Interchange upgrade. The City's share is \$392,000 annually for five years.

In 2000, the City purchased the former Maumee Indoor Theater, which had been closed since 1996. Built in 1946, in the Art Moderne style, the theater is located at the entrance to the old central business district. The plan is to renovate the Theater as an entertainment venue for movies and live performances. Estimated renovation cost is about three million dollars, which will be partially funded by grants from the Ohio Department of Development. In 2002, the City engaged architects to prepare building plans for the theater and to prepare plans for a parking lot to serve the theater and other uptown parking needs.

Neighborhood Parks Improvements

In 2000, the City began a program of improving neighborhood parks. In 2001, Library Park was completed and in 2002, Anderson Park was addressed with a new shelter house, tennis court, playground equipment and walking path. Construction was begun on new playground equipment at Monclova Park.

In 2000, the City began a four-year program of street reconstruction of the Uptown and adjoining neighborhood streets. Each street is approximately one mile long and construction includes drainage curbing and paving. Reconstruction of Dudley and John Streets was completed in 2002 at a cost of \$969,770 and \$927,246, respectively.

Phones and Computers

In December 2001, the City's main computer was replaced and the main network equipment was upgraded. This project was completed in 2002 at a total cost of \$327,912. In October 2002, the City entered a contract for purchase of a phone system to serve all City offices. New equipment was installed in December and the change over was completed in 2003.

Pump Station Upgrades

In 2002, the City identified and engaged an engineer to develop plans for the upgrade of the City's water pumping station and two trunk sanitary sewer pump stations. These projects are anticipated for construction in 2003 through 2005.

Land Acquisitions

The City completed the \$778,428 purchase of 27.8 acres of land in the industrial area in order to develop a training facility for the Fire Division.

FINANCIAL INFORMATION

Internal Control, Budgetary Control and the Accounting System

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance that:

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

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

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and the Finance Director's Office.

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

The City Finance Department is responsible for the auditing and analysis of all purchase orders and vouchers of the City. Finance Department personnel carefully review purchase orders and requisitions to ensure the availability of monies in the proper funds and accounts prior to the certification and payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for fixed assets accounting and payroll. These systems, coupled with the review and examination performed by the Finance Department, ensure that the financial information generated is both accurate and reliable.

Budgetary control is maintained at the object level for each department within each fund by way of legislation approved by City Council. The various objects are:

Personal Services	Materials and Supplies
Contractual Services	Capital Outlay
Other (Miscellaneous)	Debt Service:
Transfers	Principal
	Interest

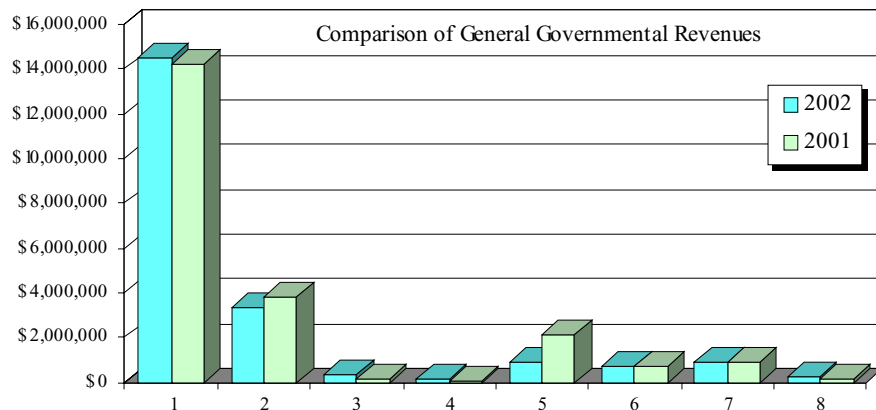
Lower levels within each object are accounted for and reported internally for management control purposes. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year, which coincides with the calendar year. Appropriations, both original and supplemental, must be authorized by City Council. Supplemental appropriations were made several times during the year, primarily for capital expenditures.

General Governmental Functions

Revenue Narrative

The following schedule presents a summary of general governmental function (including general, special revenue and debt service) revenues for the year ended December 31, 2002, and the amount of increases/(decreases) in relation to 2001 revenues:

Revenue Source	Total 2002 Revenues	Percent of Total	Increase (Decrease) over 2001
1. Taxes	\$14,556,643	68.71%	\$297,244
2. Intergovernmental Revenue	3,380,667	15.96%	(424,665)
3. Charges for Service	351,783	1.66%	160,943
4. Licenses and Permits	172,346	0.81%	91,778
5. Investment Earnings	916,853	4.33%	(1,211,220)
6. Special Assessments	703,373	3.32%	(60,415)
7. Fines and Forfeitures	883,405	4.17%	(20,434)
8. All Other Revenues	219,962	1.04%	75,800
Total	\$21,185,032	100.00%	(\$1,090,969)

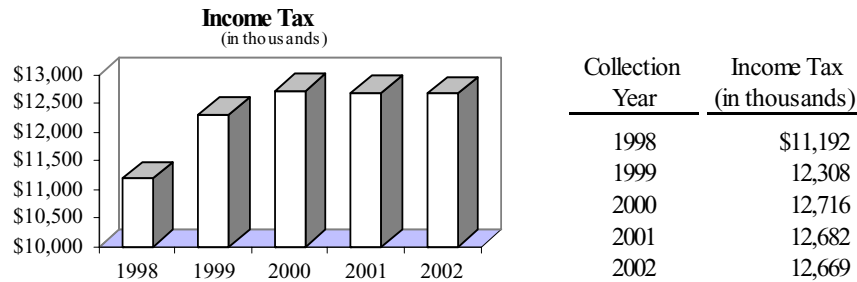


Taxes include property, real estate, and income taxes. Taxes increased in 2002 due to normal increases from real estate valuations and normal increases in distributions from the State of Ohio. Income taxes decreased only slightly due to the general business environment in the region.

The City's income tax continues to be its primary source of revenue. Ohio law authorizes a municipal income tax on both corporate profits and employee wages and salaries at a rate of up to 1% without voter authorization and above that rate with voter authorization. In 1967, the electors of the City authorized an income tax at the rate of 1-1/2%. The City, pursuant to Council action and that voter authorization, currently levies the tax at the rate of 1-1/2%.

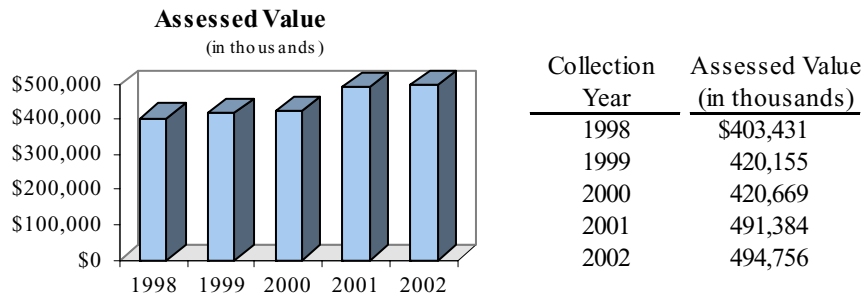
Pursuant to the 1967 voter authorization, two-thirds of the proceeds received from the income tax is required to be deposited in the City's Income Tax Fund A and one-third of those proceeds is required to be deposited in the City's Income Tax Fund B. Monies in Income Tax Fund A are used to pay all costs of the collection of the income tax and thereafter may be appropriated (i) to the City's general fund, (ii) for purchases of equipment for the Departments of Public Safety and Public Service, (iii) for municipal facilities and services, or (iv) for capital improvements. Monies in Income Tax Fund B may be appropriated only for capital improvements.

Annual income tax receipts for the past five years are as follows:



Property taxes are levied and collected at the county level. Maumee lies within Lucas County. After collection, the county distributes portions of the taxes collected to the various political subdivisions within its geographic boundaries. Property tax rate for the City is 3.7 mills representing \$3.70 per \$1,000 of taxable valuation. The tax rate is applied to the assessed value of the property located within the City. Assessed value is approximately 35% of true value. Increases in the property tax rate can only occur with the approval of the City's voters. Revenues from property taxes are used for general fund operations and partial funding of police pension costs.

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



The decrease in intergovernmental revenue is due to a decrease in estate tax received and a reduction in the property tax rollback receipts.

The increase in charges for services and in licenses and permits stem from increases in general activities.

The decrease in special assessments is due to the schedule of payment requirements for 2002 that were assessed against benefited properties for infrastructure improvements.

The decrease in fines and forfeitures was due to a decrease in the court's caseload during 2002.

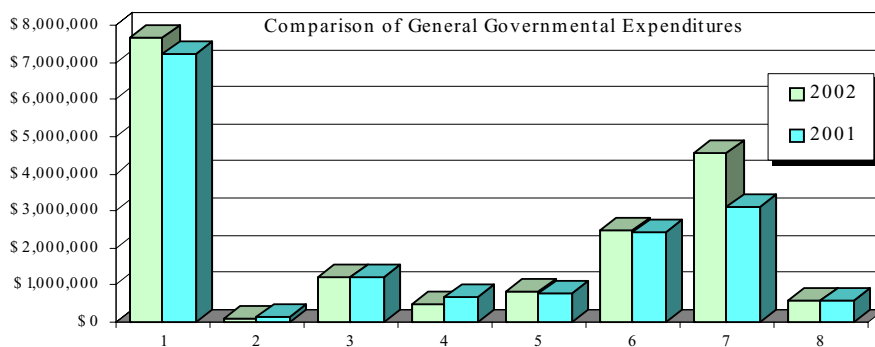
All other revenue is a miscellaneous category, which includes a variety of less significant revenue.

Investment earnings as a source of revenue do not lend well to year-to-year comparisons. Percentage increases or decreases when compared to prior years are not necessarily indicative of future year estimates. The City's investment policies are discussed in more detail later in this letter under the topic of "Cash Management."

Expenditures Narrative

Expenditures for general governmental purposes (including general, special revenue and debt service) totaled \$17,840,066, an increase of \$1,742,314 from 2001. Expenditures for the major functions of the City, the percentage of the total expenditures for 2002 and increases/(decreases) over 2001 are shown in the following table:

Function	2002 Total	Percent of Total	Increase (Decrease) over 2001
1. Security of Persons and Property	\$7,635,452	42.80%	\$398,763
2. Public Health and Welfare Services	86,518	0.48%	(59,459)
3. Leisure Time Activities	1,223,225	6.86%	16,968
4. Community Environment	476,589	2.67%	(192,247)
5. Basic Utility Services	821,093	4.60%	38,106
6. Transportation	2,488,655	13.95%	82,028
7. General Government	4,534,305	25.42%	1,450,046
8. Debt Service	574,229	3.22%	8,109
Total	\$17,840,066	100.00%	\$1,742,314



Security of persons and property primarily includes the cost of the operations of the Police Division, Fire Division, the Ambulance Bureau and the Safety Administration office. Public health and welfare reflects the operation of Riverside Cemetery and the service contract with the Lucas County Health District. Leisure time activities include the cost of the Natural Resources Division and the Recreation Division. Community environment covers the operation of the Inspection Division (building and zoning), the Community Development Block Grant Program, and the Job Creation and Retention Grant Program. Basic utility services include the cost of the Storm Sewer Division and the Sanitation Division (solid waste). Transportation reflects the cost of the Street Division and Department of Public Service Administration.

The increase in expenditures for security of persons and property is attributable to normal increases in wages and benefits and capital purchases for the Police and Fire Divisions.

The increase in leisure time activities expenditures is the result of normal increases for operations.

The decrease in community environment expenditures can be attributed to normal increases in 2002 spending and certain loans disbursed in 2001 that were not repeated in 2002.

The decrease in public health and welfare services expenditures is due to a reclassification of public health service expenditures with no change in services.

The increase in expenditures in basic utility services and transportation reflects normal increases in operating costs.

The increase in general government expenditures reflects normal increases in operating costs plus a \$1,000,000 payment to the City of Toledo regarding the settlement of the Joint Economic Development Agreement.

Proprietary Operations

Enterprise Funds

The City's enterprise operations include the City's water distribution and sewer collection systems. The City of Toledo provides water and Lucas County provides wastewater treatment services. The City of Maumee bills its users for the services and remits contractual charges to Toledo and Lucas County.

Certain pertinent data related to the enterprise operations of the City is presented below:

	<u>Total Assets</u>	<u>Total Equity</u>	<u>Net Income (Loss)</u>	<u>Return on Assets</u>	<u>Return on Equity</u>
Water	\$6,113,117	\$5,933,264	\$1,316,462	21.54%	22.19%
Sewer	5,362,419	5,232,201	(751,804)	(14.02%)	(14.37%)

Internal Service Fund

The City's internal service fund consists of the financing required for the employee partially self-funded employee health insurance program. Money is contributed by the City and employees for the plan, which is administered by a third-party administrator. Specific and aggregate stop-loss insurance is purchased as a part of the funding.

Fiduciary Operations

Trust and agency funds are established to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City maintains two expendable trust funds with assets totaling \$79,750. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Total assets and liabilities of the agency funds of the City amounted to \$41,665.

Debt Administration

The debt service funds accumulate resources for the payment of principal, interest and associated administrative costs on the City's general and special assessment long-term bonds and the Ohio Water Development Authority loan. Resources are derived from property taxes (real and personal), special assessments and operating transfers.

Moody's Investors Service has upgraded to Aa3 from A1 the rating on the City's general obligation limited tax debt. The upgrade reflects the City's favorable financial position, low debt burden and diverse local economy. The total bonded debt of the City at December 31, 2002 was \$1,654,400, which consisted of Special Assessment Bonds (with Governmental Commitment).

Cash Management

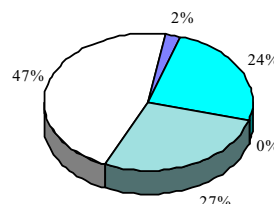
Cash management is a vital component of the City of Maumee's overall financial strategy. The primary objective of the City's investment activity is preservation of capital and protection of invested principal. The City pools its cash for maximum investing efficiency, except for that held by fiscal and escrow agents and certain debt service funds.

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

The City's cash resources were invested at December 31, 2002 as follows:

Cash Resources	2002	%
Cash	\$953,548	2
STAR Ohio	10,555,974	24
City of Maumee S.A. Bonds	94,400	0
Repurchase Agreement	12,032,075	27
US Treasury Bonds & Notes	20,117,296	47
Total Resources	\$43,753,293	100

2002



The City earned interest on investments of \$916,853 for fiscal year 2002. Interest earned was allocated to the governmental funds.

At December 31, 2002, the City had bank deposits of \$1,509,521 collateralized by pooled collateral. The Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements," collateral held in single financial institution collateral pools with securities being held by the pledging financial institution's agent in the pool's name are classified as Category 3.

Risk Management

The City reduces exposure to risk through several initiatives. Initiatives include insurance coverage for vehicles, general liability, boiler and machinery and professional liability, all with the Ohio Government Risk Management Plan.

Deductible levels have been selected so as not to expose the City to excessive "first dollars" in claims. Deductibles for property damage and coverages are as follows:

	<u>Occurrence Limits</u>	<u>Aggregate Limit</u>	<u>Deductible</u>
Bodily Injury	\$5,000,000	\$7,000,000	None
Property Damage	Included		1,000 Buildings and Contents
Personal Injury	Included		None
Governmental Medical Service Liability	Included		None
Fire Department Errors and Omissions	Included		None
Public Officials Wrongful Act Liability	5,000,000	7,000,000	10,000/Occurrence
Law Enforcement Agency Officers	5,000,000	7,000,000	10,000/Occurrence
Employee Benefits Liability	1,000,000	3,000,000	
Automobile Liability	5,000,000		100/250 Comprehensive 250/500 Collision
Boiler and Machinery	100,000		1,000
Electronic Equipment/Media	50,000		1,000
Legal Liability - Real Property	500,000		

OTHER INFORMATION

Independent Audit

The general purpose financial statements of the City of Maumee were audited by Betty Montgomery, Auditor of State. The Auditor of State's unqualified opinion has been included in this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities who qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year. The City received Certificates of Achievement for the fiscal years ended December 31, 1993 through 2001. We believe this, our tenth Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and we are submitting the report to the GFOA.

Public Disclosure

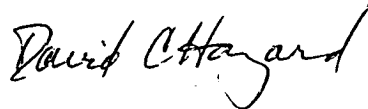
The publication of this Comprehensive Annual Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Maumee, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

Acknowledgments

Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Lucas County. Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

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

Respectfully,

A handwritten signature in cursive script that reads "David C. Hazard".

David C. Hazard
Finance Director

**THE CITY OF MAUMEE, OHIO
LUCAS COUNTY
CITY OFFICIALS
AS OF DECEMBER 31, 2002**

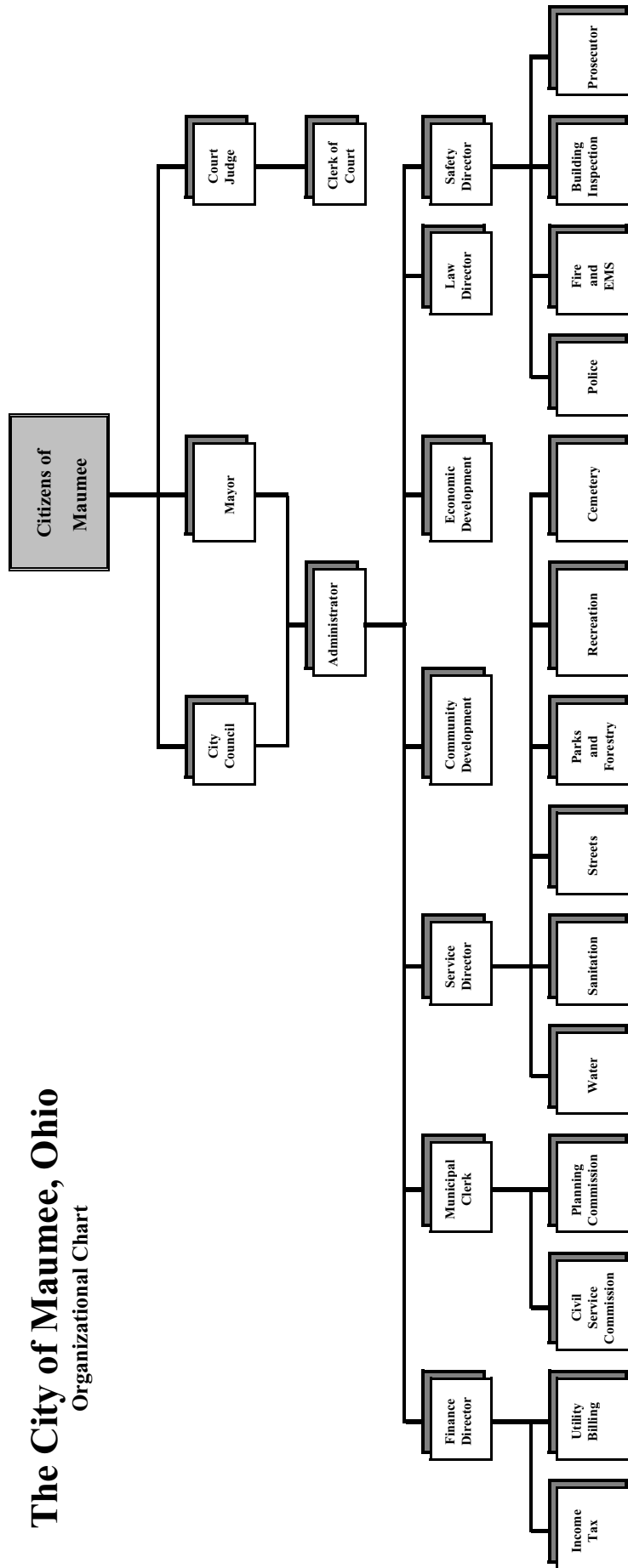
<u><i>Elected Officials</i></u>	<u><i>Title</i></u>	<u><i>Term of Office</i></u>
Timothy L. Wagener	Mayor	01/01/00 - 12/31/03
Thomas W. Shook	President of Council	01/01/02 - 12/31/05
Douglas J. Brainard	Council	01/01/00 - 12/31/03
Jenny L. Barlos	Council	01/01/00 - 12/31/03
Michael J. Coyle	Council	01/01/02 - 12/31/05
Todd Zimmerman	Council	01/01/00 - 12/31/03
Brent A. Buehrer	Council	01/01/02 - 12/31/05
Richard H. Carr	Council	01/01/02 - 12/31/05
Gary L. Byers	Judge	01/01/00 - 12/31/05

<u><i>Appointed Officials</i></u>	<u><i>Title</i></u>	<u><i>Period</i></u>	<u><i>Surety</i></u>	<u><i>Amount</i></u>
David C. Hazard	Finance Director/Municipal Clerk	02/10/02 - 02/10/03	A	\$500,000
Linda M. Wilker	Assistant Finance Director	02/10/02 - 02/10/03	A	500,000
John J. Jezak	Administrator/Safety Director	02/10/02 - 02/10/03	A	500,000
Larry L. Gamble	Service Director	02/10/02 - 02/10/03	A	500,000
Michael L. Rizzo	Commissioner of Taxation	02/10/02 - 02/10/03	A	500,000
Sheilah H. McAdams	Law Director	02/10/02 - 02/10/03	A	500,000
Sharon A. Thomasson	Clerk of Court	02/10/02 - 02/10/03	A	500,000

(A) Ohio Government Risk Management Plan - Employees Blanket Bond

The City of Maumee, Ohio

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Maumee,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2001

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



President

Executive Director

FINANCIAL SECTION



**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

City of Maumee
Lucas County
400 Conant Street
Maumee, Ohio 43537-3381

To the Council:

We have audited the accompanying general-purpose financial statements of the City of Maumee, Lucas County, (the City) as of and for the year ended December 31, 2002, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of December 31, 2002, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2003 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. We subjected this information to the auditing procedures applied in the audit of the general-purpose financial statements. In our opinion, it is fairly stated in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

June 25, 2003

GENERAL PURPOSE FINANCIAL STATEMENTS

THE FOLLOWING GENERAL PURPOSE FINANCIAL STATEMENTS, ALONG WITH THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, PRESENT AN OVERVIEW OF THE CITY'S FINANCIAL POSITION AT DECEMBER 31, 2002 AND THE RESULTS OF OPERATIONS AND CASH FLOWS OF ITS PROPRIETARY FUNDS FOR THE YEAR THEN ENDED.

**THE CITY OF MAUMEE, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2002**

	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Types		Account Groups		Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Fund	Trust and Agency Funds	General Fixed Assets	General Long-Term Obligations	
Assets and Other Debits:										
Assets:										
Cash and Cash Equivalents	\$356,657	\$18,471,064	\$206,226	\$2,586,673	\$1,408,576	\$388,446	\$121,415	\$0	\$0	\$23,539,057
Investments	474,325	18,035,172	94,400	1,462,596	145,203	0	0	0	0	20,211,696
Receivables (net of allowance for doubtful accounts):										
Taxes	1,780,526	1,819,520	0	0	0	0	0	0	0	3,600,046
Accounts	127,126	0	0	0	441,767	0	0	0	0	568,893
Special Assessments	203	11,435	1,884,504	0	0	0	0	0	0	1,896,142
Interest	54	0	0	0	0	0	0	0	0	54
Loans	0	445,709	0	0	0	0	0	0	0	445,709
Due from Other Funds	0	0	0	0	20,016	0	0	0	0	20,016
Intergovernmental Receivables	949,454	356,494	0	0	0	0	0	0	0	1,305,948
Inventory of Supplies	17,672	24,703	0	0	38,726	0	0	0	0	81,101
Prepaid Items	42,374	34,507	0	0	12,357	0	0	0	0	89,238
Restricted Assets:										
Cash with Fiscal Agent	0	0	2,540	0	0	0	0	0	0	2,540
Fixed Assets (net of accumulated depreciation)	0	0	0	0	9,408,891	0	0	25,814,981	0	35,223,872
Other Debits:										
Amount Available in Debt Service Funds	0	0	0	0	0	0	0	0	300,626	300,626
Amount to be Provided for General Long-Term Obligations	0	0	0	0	0	0	0	0	3,749,032	3,749,032
Total Assets and Other Debits	\$3,748,391	\$39,198,604	\$2,187,670	\$4,049,269	\$11,475,536	\$388,446	\$121,415	\$25,814,981	\$4,049,658	\$91,033,970

(Continued)

	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Types		Account Groups		Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Fund	Trust and Agency Funds	General Fixed Assets	Long-Term Obligations			
Accounts Payable	\$207,982	\$64,465	\$0	\$39,750	\$26,690	\$0	\$0	\$0	\$0	\$0	\$338,887	
Accrued Wages and Benefits	594,611	205,590	0	0	66,875	0	0	0	0	0	867,076	
Claims Payable	0	0	0	0	0	103,653	0	0	0	0	103,653	
Due to Other Funds	19,242	0	0	0	774	0	0	0	0	0	20,016	
Intergovernmental Payables	0	0	0	0	0	0	809	0	0	0	809	
Due to Others	0	0	0	0	0	0	40,856	0	0	0	40,856	
Matured Bonds and Interest Payable	0	0	2,540	0	0	0	0	0	0	0	2,540	
Deferred Revenue	2,303,982	398,571	1,884,504	0	0	0	0	0	0	0	4,587,057	
Compensated Absences Payable	29,205	4,831	0	0	215,732	0	0	0	0	1,620,995	1,870,763	
Special Assessment Bonds Payable with Governmental Commitment	0	0	0	0	0	0	0	0	0	0	1,654,400	
Ohio Water Development Authority Loan Payable	0	0	0	0	0	0	0	0	0	0	637,588	
Ohio Public Works Commission Loans Payable	0	0	0	0	0	0	0	0	0	0	75,000	
Police/Fire Pension Accrued Liability	0	0	0	0	0	0	0	0	0	0	61,675	
Total Liabilities	3,155,022	673,457	1,887,044	39,750	310,071	103,653	41,665	0	4,049,658	0	10,260,320	
Equity and Other Credits:												
Investment in General Fixed Assets	0	0	0	0	0	0	0	25,814,981	0	0	25,814,981	
Contributed Capital	0	0	0	0	6,081,719	0	0	0	0	0	6,081,719	
Retained Earnings:												
Unreserved	0	0	0	0	5,083,746	284,793	0	0	0	0	5,368,539	
Fund Balances:												
Reserved for Encumbrances	4,055	88,757	0	1,325,518	0	0	0	0	0	0	1,418,330	
Reserved for Supplies Inventory	17,672	24,703	0	0	0	0	0	0	0	0	42,375	
Reserved for Prepaid Items	42,374	34,507	0	0	0	0	0	0	0	0	76,881	
Reserved for Loans Receivable	0	445,709	0	0	0	0	0	0	0	0	445,709	
Reserved for Debt Service	0	0	300,626	0	0	0	0	0	0	0	300,626	
Unreserved:												
Undesignated	529,268	37,931,471	0	2,684,001	0	0	79,750	0	0	0	41,224,490	
Total Equity and Other Credits	593,369	38,525,147	300,626	4,009,519	11,165,465	284,793	79,750	25,814,981	0	0	80,773,650	
Total Liabilities, Equity and Other Credits	\$3,748,391	\$39,198,604	\$2,187,670	\$4,049,269	\$11,475,536	\$388,446	\$121,415	\$25,814,981	\$4,049,658	\$0	\$91,033,970	

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



THE CITY OF MAUMEE, 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, 2002

	Governmental Fund Types			Fiduciary Fund Type		Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expensible Trust Funds	
Revenues:						
Taxes	\$1,613,036	\$12,943,607	\$0	\$0	\$0	\$14,556,643
Intergovernmental Revenues	2,473,411	907,256	0	649,042	0	4,029,709
Charges for Services	351,783	0	0	0	0	351,783
Licenses and Permits	172,346	0	0	0	26,499	198,845
Investment Earnings	908,379	8,474	0	0	0	916,853
Special Assessments	1,274	266,954	435,145	3,527	0	706,900
Fines and Forfeitures	782,990	100,415	0	0	0	883,405
All Other Revenues	139,346	80,616	0	0	1,388	221,350
Total Revenues	<u>6,442,565</u>	<u>14,307,322</u>	<u>435,145</u>	<u>652,569</u>	<u>27,887</u>	<u>21,865,488</u>
Expenditures:						
Current:						
Security of Persons and Property	6,958,175	677,277	0	0	0	7,635,452
Public Health and Welfare Services	86,518	0	0	0	0	86,518
Leisure Time Activities	1,223,225	0	0	0	0	1,223,225
Community Environment	363,797	112,792	0	0	0	476,589
Basic Utility Services	821,093	0	0	0	0	821,093
Transportation	1,835,084	653,571	0	0	0	2,488,655
General Government	3,405,472	1,128,833	0	0	23,384	4,557,689
Capital Outlay	0	0	0	5,479,504	0	5,479,504
Debt Service:						
Principal Retirement	0	45,000	386,395	0	0	431,395
Interest and Fiscal Charges	0	0	142,834	0	0	142,834
Total Expenditures	<u>14,693,364</u>	<u>2,617,473</u>	<u>529,229</u>	<u>5,479,504</u>	<u>23,384</u>	<u>23,342,954</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,250,799)	11,689,849	(94,084)	(4,826,935)	4,503	(1,477,466)
Other Financing Sources (Uses):						
Proceeds of Sale of Fixed Assets	28,702	0	0	0	0	28,702
Operating Transfers In	6,864,866	495,100	87,550	5,867,289	0	13,314,805
Operating Transfers Out	(500,100)	(12,819,705)	0	0	0	(13,319,805)
Total Other Financing Sources (Uses)	<u>6,393,468</u>	<u>(12,324,605)</u>	<u>87,550</u>	<u>5,867,289</u>	<u>0</u>	<u>23,702</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,857,331)	(634,756)	(6,534)	1,040,354	4,503	(1,453,764)
Fund Balance at Beginning of Year	2,444,183	39,150,337	307,160	2,969,165	75,247	44,946,092
Increase in Inventory Reserve	6,517	9,566	0	0	0	16,083
Fund Balance at End of Year	<u>\$593,369</u>	<u>\$38,525,147</u>	<u>\$300,626</u>	<u>\$4,009,519</u>	<u>\$79,750</u>	<u>\$43,508,411</u>

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

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$1,510,000	\$1,613,036	\$103,036	\$13,333,000	\$12,810,420	(\$522,580)
Intergovernmental Revenues	2,570,800	2,713,775	142,975	1,228,590	894,810	(333,780)
Charges for Services	253,900	341,033	87,133	0	0	0
Licenses and Permits	148,400	157,844	9,444	0	0	0
Investment Earnings	1,017,400	1,098,091	80,691	1,500	8,474	6,974
Special Assessments	2,000	1,274	(726)	264,470	266,954	2,484
Fines and Forfeitures	741,500	797,764	56,264	94,000	98,300	4,300
All Other Revenues	25,000	150,035	125,035	134,623	170,252	35,629
Total Revenues	6,269,000	6,872,852	603,852	15,056,183	14,249,210	(806,973)
Expenditures:						
Current:						
Security of Persons and Property	7,280,616	6,805,708	474,908	974,736	658,783	315,953
Public Health and Welfare Services	32,835	86,278	(53,443)	0	0	0
Leisure Time Activities	1,455,666	1,222,699	232,967	0	0	0
Community Environment	432,403	362,665	69,738	638,140	112,792	525,348
Basic Utility Services	961,460	826,045	135,415	0	0	0
Transportation	2,098,807	1,830,361	268,446	955,330	845,436	109,894
General Government	3,911,348	3,472,365	438,983	1,593,163	1,178,856	414,307
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	45,000	45,000	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	16,173,135	14,606,121	1,567,014	4,206,369	2,840,867	1,365,502
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,904,135)	(7,733,269)	2,170,866	10,849,814	11,408,343	558,529
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	28,702	28,702	0	0	0
Operating Transfers In	9,500,000	6,864,866	(2,635,134)	516,040	495,100	(20,940)
Operating Transfers Out	(823,650)	(500,100)	323,550	(17,569,705)	(12,819,705)	4,750,000
Total Other Financing Sources (Uses)	8,676,350	6,393,468	(2,282,882)	(17,053,665)	(12,324,605)	4,729,060
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,227,785)	(1,339,801)	(112,016)	(6,203,851)	(916,262)	5,287,589
Fund Balance at Beginning of Year	1,715,832	1,715,832	0	37,134,968	37,134,968	0
Prior Year Encumbrances	183,182	183,182	0	163,645	163,645	0
Fund Balance at End of Year	\$671,229	\$559,213	(\$112,016)	\$31,094,762	\$36,382,351	\$5,287,589

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

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<i>Debt Service Funds</i>			<i>Capital Projects Funds</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	0	0	0	0	649,042	649,042
Charges for Services	0	0	0	0	0	0
Licenses and Permits	0	0	0	0	0	0
Investment Earnings	0	0	0	0	0	0
Special Assessments	450,000	435,145	(14,855)	10,000	3,527	(6,473)
Fines and Forfeitures	0	0	0	0	0	0
All Other Revenues	0	0	0	0	0	0
Total Revenues	<u>450,000</u>	<u>435,145</u>	<u>(14,855)</u>	<u>10,000</u>	<u>652,569</u>	<u>642,569</u>
Expenditures:						
Current:						
Security of Persons and Property	0	0	0	0	0	0
Public Health and Welfare Services	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0	0
Community Environment	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Transportation	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Capital Outlay	0	0	0	9,249,498	7,272,068	1,977,430
Debt Service:						
Principal Retirement	387,798	386,395	1,403	0	0	0
Interest and Fiscal Charges	141,431	142,834	(1,403)	0	0	0
Total Expenditures	<u>529,229</u>	<u>529,229</u>	<u>0</u>	<u>9,249,498</u>	<u>7,272,068</u>	<u>1,977,430</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(79,229)	(94,084)	(14,855)	(9,239,498)	(6,619,499)	2,619,999
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	0	0	0	0	0
Operating Transfers In	87,550	87,550	0	13,600,000	5,867,289	(7,732,711)
Operating Transfers Out	0	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>87,550</u>	<u>87,550</u>	<u>0</u>	<u>13,600,000</u>	<u>5,867,289</u>	<u>(7,732,711)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	8,321	(6,534)	(14,855)	4,360,502	(752,210)	(5,112,712)
Fund Balance at Beginning of Year	307,160	307,160	0	2,670,628	2,670,628	0
Prior Year Encumbrances	0	0	0	765,583	765,583	0
Fund Balance at End of Year	<u>\$315,481</u>	<u>\$300,626</u>	<u>(\$14,855)</u>	<u>\$7,796,713</u>	<u>\$2,684,001</u>	<u>(\$5,112,712)</u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<i>Expendable Trust Funds</i>			<i>Totals (Memorandum Only)</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$0	\$0	\$0	\$14,843,000	\$14,423,456	(\$419,544)
Intergovernmental Revenues	0	0	0	3,799,390	4,257,627	458,237
Charges for Services	0	0	0	253,900	341,033	87,133
Licenses and Permits	10,000	26,499	16,499	158,400	184,343	25,943
Investment Earnings	0	0	0	1,018,900	1,106,565	87,665
Special Assessments	0	0	0	726,470	706,900	(19,570)
Fines and Forfeitures	0	0	0	835,500	896,064	60,564
All Other Revenues	500	1,388	888	160,123	321,675	161,552
Total Revenues	10,500	27,887	17,387	21,795,683	22,237,663	441,980
Expenditures:						
Current:						
Security of Persons and Property	0	0	0	8,255,352	7,464,491	790,861
Public Health and Welfare Services	0	0	0	32,835	86,278	(53,443)
Leisure Time Activities	0	0	0	1,455,666	1,222,699	232,967
Community Environment	0	0	0	1,070,543	475,457	595,086
Basic Utility Services	0	0	0	961,460	826,045	135,415
Transportation	0	0	0	3,054,137	2,675,797	378,340
General Government	70,088	23,384	46,704	5,574,599	4,674,605	899,994
Capital Outlay	0	0	0	9,249,498	7,272,068	1,977,430
Debt Service:						
Principal Retirement	0	0	0	432,798	431,395	1,403
Interest and Fiscal Charges	0	0	0	141,431	142,834	(1,403)
Total Expenditures	70,088	23,384	46,704	30,228,319	25,271,669	4,956,650
Excess (Deficiency) of Revenues Over (Under) Expenditures	(59,588)	4,503	64,091	(8,432,636)	(3,034,006)	5,398,630
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	0	0	0	28,702	28,702
Operating Transfers In	0	0	0	23,703,590	13,314,805	(10,388,785)
Operating Transfers Out	0	0	0	(18,393,355)	(13,319,805)	5,073,550
Total Other Financing Sources (Uses)	0	0	0	5,310,235	23,702	(5,286,533)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(59,588)	4,503	64,091	(3,122,401)	(3,010,304)	112,097
Fund Balance at Beginning of Year	75,247	75,247	0	41,903,835	41,903,835	0
Prior Year Encumbrances	0	0	0	1,112,410	1,112,410	0
Fund Balance at End of Year	\$15,659	\$79,750	\$64,091	\$39,893,844	\$40,005,941	\$112,097

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

	<i>Enterprise Funds</i>	<i>Internal Service Fund</i>	<i>Totals (Memorandum Only)</i>
<u>Operating Revenues:</u>			
Charges for Services	\$3,118,516	\$1,038,413	\$4,156,929
Other Operating Revenues	25,669	12,136	37,805
Total Operating Revenues	<u>3,144,185</u>	<u>1,050,549</u>	<u>4,194,734</u>
<u>Operating Expenses:</u>			
Personal Services	1,055,821	663,668	1,719,489
Materials and Supplies	940,794	0	940,794
Contractual Services	1,346,571	229,179	1,575,750
Utilities	106,575	0	106,575
Depreciation	419,353	0	419,353
Other Operating Expenses	4,925	0	4,925
Total Operating Expenses	<u>3,874,039</u>	<u>892,847</u>	<u>4,766,886</u>
Operating Income (Loss)	(729,854)	157,702	(572,152)
<u>Nonoperating Revenues (Expenses):</u>			
Capital Contributions	1,355,859	0	1,355,859
Gain on the Sale of Fixed Assets	8,257	0	8,257
Loss on Sale of Fixed Assets	(74,604)	0	(74,604)
Total Nonoperating Revenues (Expenses)	<u>1,289,512</u>	<u>0</u>	<u>1,289,512</u>
Operating Income Before Operating Transfers	559,658	157,702	717,360
<u>Operating Transfers:</u>			
Operating Transfers In	5,000	0	5,000
Total Operating Transfers	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Net Income	564,658	157,702	722,360
Add Depreciation Charged on Contributed Capital	230,360	0	230,360
Retained Earnings at Beginning of Year	<u>4,288,728</u>	<u>127,091</u>	<u>4,415,819</u>
Retained Earnings at End of Year	<u>\$5,083,746</u>	<u>\$284,793</u>	<u>\$5,368,539</u>

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

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

	<i>Enterprise Funds</i>	<i>Internal Service Fund</i>	<i>Totals (Memorandum Only)</i>
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$3,128,582	\$1,038,413	\$4,166,995
Cash Payments for Goods and Services	(2,419,616)	(160,351)	(2,579,967)
Cash Payments to Employees	(1,025,796)	(663,668)	(1,689,464)
Other Operating Receipts	25,669	12,136	37,805
Net Cash Provided (Used) by Operating Activities	<u>(291,161)</u>	<u>226,530</u>	<u>(64,631)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	5,000	0	5,000
Net Cash Provided by Noncapital Financing Activities	<u>5,000</u>	<u>0</u>	<u>5,000</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Assets	(196,415)	0	(196,415)
Proceeds from the Sale of Fixed Assets	8,257	0	8,257
Principal Paid on Ohio Public Works Commission Loan	(42,202)	0	(42,202)
Net Cash Used for Capital and Related Financing Activities	<u>(230,360)</u>	<u>0</u>	<u>(230,360)</u>
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	307,437	0	307,437
Net Cash Provided by Investing Activities	<u>307,437</u>	<u>0</u>	<u>307,437</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(209,084)	226,530	17,446
Cash and Cash Equivalents at Beginning of Year	<u>1,617,660</u>	<u>161,916</u>	<u>1,779,576</u>
Cash and Cash Equivalents at End of Year	<u><u>\$1,408,576</u></u>	<u><u>\$388,446</u></u>	<u><u>\$1,797,022</u></u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002

	<i>Enterprise Funds</i>	<i>Internal Service Fund</i>	<i>Totals (Memorandum Only)</i>
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>			
<u> Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	(\$729,854)	\$157,702	(\$572,152)
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	419,353	0	419,353
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	14,961	17,464	32,425
Increase in Due from Other Funds	(4,895)	0	(4,895)
Decrease in Inventory	6,092	0	6,092
Decrease in Prepaid Items	16,588	0	16,588
Decrease in Accounts Payable	(43,060)	0	(43,060)
Increase in Accrued Wages and Benefits	15,855	0	15,855
Increase Claims Payable	0	51,364	51,364
Decrease in Due to Other Funds	(371)	0	(371)
Increase in Compensated Absences	14,170	0	14,170
Total Adjustments	<u>438,693</u>	<u>68,828</u>	<u>507,521</u>
Net Cash Provided (Used) by Operating Activities	<u>(\$291,161)</u>	<u>\$226,530</u>	<u>(\$64,631)</u>

During 2002, the Water Fund received \$1,355,859 of capital contributions from other sources.

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

THE CITY OF MAUMEE, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
DECEMBER 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Maumee, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended five times (in 1958, 1968, 1976, 1989 and 1994).

The accompanying general purpose financial statements of the City present the financial position of the various fund types and account groups, the results of operations of the various fund types and the cash flows of the proprietary funds. The financial statements are presented as of December 31, 2002 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying general purpose financial statements comply with the provisions of the GASB Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, account groups, agencies, boards and commissions that are part of the primary government, which include the following services: public safety, highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning and general administrative services. In addition, the City owns the water distribution system and the wastewater collection system, which are reported as enterprise funds.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

B. Basis of Presentation - Fund Accounting

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

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

Debt Service Funds - These funds are used for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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

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

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

Internal Service Fund - This fund is used to account for the financing of services provided by one department to other departments or agencies of the governmental unit, or to other governmental units on a cost-reimbursement basis. The City created the Self Insurance Internal Service Fund to pay employee health insurance claims and life insurance premiums.

Fiduciary Funds - The fiduciary funds are used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Trust and Agency Funds - The City maintains expendable trust funds and agency funds. Expendable trust funds are accounted for and reported similarly to governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Account Groups

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

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

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

C. Basis of Accounting

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

The modified accrual basis of accounting is followed by the governmental funds and expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Special assessment installments which are measurable but not available at December 31, are recorded as deferred revenue. Property taxes measurable as of December 31, 2002 but not received within the available period are recorded as deferred revenue as these resources are not intended to pay liabilities of the current period. Delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenue as further described in Note 4.

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

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

D. **Budgetary Process**

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

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

1. **Tax Budget**

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

2. **Estimated Resources**

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

2. Estimated Resources (Continued)

contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2002.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level within each department. During the year, several supplemental appropriations were necessary to budget for capital outlay. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--All Governmental Fund Types and Expendable Trust Funds" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances outstanding at year end are reported as reservations of fund balances in the accompanying general purpose financial statements. However, encumbrances outstanding at year end are reported as expenditures in the budgetary basis statements included in the general purpose financial statements.

5. Lapsing of Appropriations

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses				
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Funds
GAAP Basis (as reported)	(\$1,857,331)	(\$634,756)	(\$6,534)	\$1,040,354	\$4,503
Increase (Decrease):					
Accrued Revenues at December 31, 2002 received during 2003	(613,113)	(2,234,587)	0	0	0
Accrued Revenues at December 31, 2001 received during 2002	1,043,400	2,176,475	0	0	0
Accrued Expenditures at December 31, 2002 paid during 2003	851,040	274,886	0	39,750	0
Accrued Expenditures at December 31, 2001 paid during 2002	(626,048)	(355,768)	0	(467,046)	0
2001 Prepays for 2002	116,662	15,880	0	0	0
2002 Prepays for 2003	(42,374)	(34,507)	0	0	0
Outstanding Encumbrances	(212,037)	(123,885)	0	(1,365,268)	0
Budget Basis	<u>(\$1,339,801)</u>	<u>(\$916,262)</u>	<u>(\$6,534)</u>	<u>(\$752,210)</u>	<u>\$4,503</u>

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, a repurchase agreement and the State Treasurer's Assets Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**E. Cash and Cash Equivalents** (Continued)

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment account. See Note 3 "Cash, Cash Equivalents and Investments."

F. Investments

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

The City has invested funds in the STAR Ohio during 2002. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2002.

The special assessment bonds are investments held by the City for the purpose of funding retirement payments related to the City's White Street Improvement and Conant Streetscape special assessment bonds payable, which are reported in the General Long-Term Obligations Account Group. The investments are funded by special assessment collections from property owners.

G. Inventory

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

H. Fixed Assets and Depreciation

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

1. Property, Plant and Equipment - General Governmental Purposes

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fixed Assets and Depreciation (Continued)

1. Property, Plant and Equipment - General Governmental Purposes (Continued)

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

General fixed asset values were initially determined at December 31, 1986 by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

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

2. Property, Plant and Equipment - Proprietary Funds

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

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

<u>Description</u>	<u>Estimated Lives (Years)</u>
Buildings	25 - 45
Improvements other than Buildings	50
Machinery, Equipment, Furniture and Fixtures	5 - 15

I. Long-Term Obligations

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

<u>Obligation</u>	<u>Fund</u>
Ohio Water Development Authority Loans	Ohio Water Development Authority Debt Service Fund
Ohio Public Works Commission Loans	Permissive Auto License Tax Fund Sewer Fund
Police and Fire Pension Accrued Liability	General Fund

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**I. Long-Term Obligations** (Continued)

Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Water Fund, Sewer Fund
Special Assessment Bonds	Special Assessment Bond Retirement Fund

J. Compensated Absences

All full-time City employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the Mayor allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his estate) is paid for his accumulated unused vacation leave balance.

All full-time City employees earn sick leave at various rates. Upon completion of five years of service with the City, an employee who separates from the City in good standing receives up to one hour of monetary compensation for each hour of unused sick leave up to a maximum of 960 hours. The monetary compensation is at the hourly rate of compensation of the employee at the time of resignation if the employee is not given credit at their next place of employment.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined. For governmental funds, the portion of unpaid compensated absences expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "compensated absences payable." The remaining portion of the liability is reported in the General Long-Term Obligations Account Group.

Compensated absences are expensed in the Water and Sewer Enterprise Funds when earned and the related liability reported within the fund.

K. Pensions

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

L. Interfund Transactions

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

- Operating transfers are reported as "other financing sources and uses" in the governmental funds, as "operating transfers in" by the recipient fund, and as "operating transfers out" by the disbursing fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Interfund Transactions (Continued)

- Residual equity transfers are nonroutine or nonrecurring transfers between funds and are reported as additions to or deductions from the fund equity balance. The City did not perform any residual equity transfers in 2002.

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

M. Reservations of Fund Balance

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

N. Contributed Capital

Proprietary fund type contributed capital is recorded at the fair market value of the related assets at the date received. Depreciation recognized on assets acquired or constructed through capital grants or contributions is closed to the appropriate contributed capital account. Net income or loss, adjusted by the amount of depreciation on fixed assets acquired through contributed capital, is closed to retained earnings. Contributed capital in the enterprise funds primarily results from assets contributed from private sources through special assessments construction projects, with additional assets contributed through income tax supported construction projects. Capital contributions received after December 31, 2000 are recorded as revenue in the proprietary funds.

O. Estimates

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

P. Total Columns on Combined Financial Statements - Overview

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

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

A. Fund Deficit

The fund deficit at December 31, 2002 of \$128,305 in the Police Pension Fund (special revenue fund) arises from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary/cash basis. A deficit does not exist under the budgetary/cash basis of accounting. Operating transfers are provided when cash is required, not when accruals occur.

B. Excess Expenditures over Appropriations

For the year ended December 31, 2002, expenditures exceeded appropriations at the object level (i.e., the legal level of budgetary control) as follows:

<u>Fund</u>	<u>Excess</u>
General Fund:	
Public Health and Welfare Services:	
Administration	\$61,816

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

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

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

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

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

- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).
- Commercial Paper
- Bankers Acceptances

Ohio law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3, "*Deposits With Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements*," collateral held in single financial institution collateral pools with securities being held by the pledging financial institution's agent in the pool's name are classified as Category 3.

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

Deposits:

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

Investments:

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

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

A. Deposits

At year end the carrying amount of the City's deposits was \$953,548 and the bank balance was \$1,509,521. The Federal Deposit Insurance Corporation (FDIC) covered \$100,000 of the bank balance. All remaining deposits were classified as Category 2.

The General Fund received total interest income of \$908,379 during 2002 of which, \$892,294 was earned by other funds.

B. Investments

The City's investments at December 31, 2002 are summarized below:

<u>Categorized Investments</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Reported</u>	
			<u>Amount</u>	<u>Fair Value</u>
U.S. Agency Bonds and Notes	\$20,117,296	\$0	\$20,117,296	\$20,117,296
Repurchase Agreement	0	12,032,075	12,032,075	12,032,075
City of Maumee Special Assessment Bonds	0	0	94,400	94,400
Total Categorized Investments	20,117,296	12,032,075	32,243,771	32,243,771
<u>Non-Categorized Investments</u>				
STAR Ohio	N/A	N/A	10,555,974	10,555,974
Total Non-Categorized	N/A	N/A	10,555,974	10,555,974
Total Investments	\$20,117,296	\$12,032,075	\$42,799,745	\$42,799,745

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. STAR Ohio is treated as a cash equivalent. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the combined financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash</u> <u>Equivalents *</u>	<u>Investments</u>
Per Combined Balance Sheet	\$23,541,597	\$20,211,696
Investments:		
STAR Ohio	(10,555,974)	10,555,974
Repurchase Agreement	(12,032,075)	12,032,075
Per GASB Statement No. 3	<u>\$953,548</u>	<u>\$42,799,745</u>

* Includes cash with fiscal agent and petty cash.

NOTE 4 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2002 were levied after October 1, 2001 on assessed values as of January 1, 2001, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2000 and the equalization adjustment was completed in 1998. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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

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

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Maumee. The County Auditor periodically remits to the City its portion of the taxes collected.

The full property tax rate for all City operations for the year ended December 31, 2002 was \$3.70 per \$1,000 of assessed value. The assessed value upon which the 2002 tax receipts were based was \$494,755,871. This amount constitutes \$377,635,750 in real property assessed value, \$15,956,340 in public utility assessed value and \$101,163,781 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .370% (3.70 mills) of assessed value.

B. Income Tax

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

NOTE 5 - RECEIVABLES

At December 31, 2002, receivables, which are recorded net of allowance for doubtful accounts, consisted of taxes, accounts receivable, special assessments, due from other funds, loans, interest and intergovernmental receivables.

NOTE 6 - OPERATING TRANSFERS

Following is a summary of operating transfers in and out for all funds for 2002:

Fund	Transfers In	Transfers Out
General Fund	\$6,864,866	\$500,100
Special Revenue Funds:		
Job Creation and Retention Fund	200,000	0
Police Pension Fund	295,100	0
Income Tax "A" Fund	0	6,758,125
Income Tax "B" Fund	0	6,061,580
Total Special Revenue Funds	495,100	12,819,705
Debt Service Funds:		
Ohio Water Development Authority		
Debt Service Fund	87,550	0
Capital Projects Funds:		
Sewer Construction Fund	54,000	0
Waterline Construction Fund	81,625	0
Street Construction Fund	1,175,660	0
Permanent Improvement Fund	4,556,004	0
Total Capital Projects Funds	5,867,289	0
Enterprise Fund:		
Water Fund	5,000	0
Total Transfers	<u>\$13,319,805</u>	<u>\$13,319,805</u>

NOTE 7 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at December 31, 2002 consist of the following individual fund receivables and payables:

Fund	Due From Other Funds	Due To Other Funds
General Fund	\$0	\$19,242
Enterprise Funds:		
Water Fund	17,639	53
Sewer Fund	2,377	721
Total Enterprise Funds	20,016	774
Totals	<u>\$20,016</u>	<u>\$20,016</u>

NOTE 8 - FIXED ASSETS**A. General Fixed Assets**

Summary by major category of changes in general fixed assets:

Category	December 31, 2001	Additions	Deletions	December 31, 2002
Land	\$2,255,406	\$3,331,448	\$0	\$5,586,854
Buildings and Improvements	11,537,791	330,119	0	11,867,910
Machinery and Equipment	7,152,642	846,782	(114,257)	7,885,167
Construction in Progress	0	475,050	0	475,050
Totals	\$20,945,839	\$4,983,399	(\$114,257)	\$25,814,981

B. Proprietary Fixed Assets

Summary by major category at December 31, 2002:

Category	Historic Cost	Accumulated Depreciation	Book Value
Land	\$119,364	\$0	\$119,364
Land and Improvements	13,273,212	(7,165,955)	6,107,257
Buildings and Improvements	3,783,196	(1,354,739)	2,428,457
Machinery and Equipment	1,279,449	(661,270)	618,179
Construction In Progress	135,634	0	135,634
Property, Plant and Equipment	\$18,590,855	(\$9,181,964)	\$9,408,891

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

All employees of the City, except full-time uniformed police officers, participate in the Ohio PERS, a cost-sharing multiple employer defined benefit pension plan. The Ohio PERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for the Ohio PERS. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-6705 or 1-800-222-7377.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

A. Ohio Public Employees Retirement System (the “Ohio PERS”) (Continued)

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. The 2002 employer contribution rate for local government employer units was 13.55%, of covered payroll, 8.55% to fund the pension and 5.0% to fund health care. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City's contributions to the Ohio PERS for the years ending December 31, 2002, 2001 and 2000 were \$840,557, \$787,718 and \$610,795, respectively, which were equal to the required contributions for each year.

The Ohio PERS provides postemployment health care benefits to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is also available. The health care coverage provided by the Ohio PERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the Ohio PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the Ohio PERS. The portion of the 2002 employer contribution rate (identified above) that was used to fund health care for the year 2002 was 5.0% of covered payroll which amounted to \$310,169.

The significant actuarial assumptions and calculations relating to postemployment health care benefits were based on the Ohio Public Employees Retirement System's latest actuarial review performed as of December 31, 2001. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 2001 was 8.0%. An annual increase of 4.0% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.0% base increase, were assumed to range from 0.5% to 6.3%. Health care costs were assumed to increase 4.0% annually.

Benefits are advanced-funded on an actuarially determined basis. The number of active contributing participants was 402,041. The actuarial value of the Ohio PERS net assets available for OPEB at December 31, 2001 is \$11.6 billion. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$16.4 billion and \$4.8 billion, respectively.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. The City's contributions to the OP&F Fund for the years ending December 31, 2002, 2001 and 2000 were \$458,757, \$424,356 and \$421,230, which were equal to the required contributions for each year.

The OP&F Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school on a full-time or two-thirds basis. The health care coverage provided by the OP&F Fund is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care costs paid from the funds of the OP&F Fund shall be included in the employer's contribution rate. The Ohio Revised Code also provides statutory authority allowing the Fund's Board of Trustees to provide postemployment health care coverage to all eligible individuals from the employer's contributions to the OP&F Fund.

The portion of the 2002 covered payroll that was used to fund postemployment health care benefits was \$182,327 representing 7.75% of covered payroll for police. Health care funding and accounting was on a pay-as-you-go basis. In addition, since July 1, 1992 most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. As of December 31, 2001, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 13,174 for police. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 2001 were \$122,298,771, which was net of member contributions of \$6,874,699.

NOTE 10 – COMPENSATED ABSENCES

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

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

At December 31, 2002, the total accumulated unpaid sick, vacation and compensatory time recorded in the General Long-Term Obligations Account Group was as follows:

	<u>Hours</u>	<u>Amount</u>
Sick Leave	50,253	\$1,130,632
Vacation Time	17,087	412,283
Compensatory Time	<u>3,236</u>	<u>78,080</u>
Total	<u><u>70,576</u></u>	<u><u>\$1,620,995</u></u>

The current portion of the liability has been recorded within the appropriate fund. The portion attributable to the Enterprise Funds has been recorded within the respective fund and is not included in the figures presented above.

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NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS

Long-term debt and other long-term obligations of the City at December 31, 2002 were as follows:

	Balance December 31, 2001	Issued (Retired)	Balance December 31, 2002
Enterprise Funds:			
Ohio Public Works Commission Loan (OPWC):			
0.000% Sanitary Sewer Rehabilitation	\$42,202	(\$42,202)	\$0
Total Enterprise Long-Term Debt	<u>\$42,202</u>	<u>(\$42,202)</u>	<u>\$0</u>
General Long-Term Debt:			
Special Assessment Bonds			
with Governmental Commitment:			
9.125% Cass Road	\$60,000	(\$30,000)	\$30,000
4.700% Duane Street Storm Sewer	105,000	(35,000)	70,000
4.875% Monclova Garden Street Improvement Bonds	225,000	(55,000)	170,000
4.900% Sackett Street Storm Sewer Improvement Bonds	925,000	(140,000)	785,000
5.000% Beaver Creek, Ford Sewer Improvement Bonds	575,000	(70,000)	505,000
5.000% White Street Improvement	33,900	(3,500)	30,400
5.250% Conant Streetscape	72,000	(8,000)	64,000
Total Special Assessment Bonds			
with Governmental Commitment	1,995,900	(341,500)	1,654,400
Ohio Water Development Authority Loan (OWDA):			
6.250% Main Trunk Sanitary Sewer	682,483	(44,895)	637,588
Ohio Public Works Commission Loan (OPWC):			
0.000% Street Construction	120,000	(45,000)	75,000
Total General Long-Term Debt	<u>2,798,383</u>	<u>(431,395)</u>	<u>2,366,988</u>
Other Long-Term Obligations:			
Compensated Absences	1,566,225	54,770	1,620,995
Ohio Police and Fire Pension Accrued Liability	62,546	(871)	61,675
Total Other Long-Term Obligations	<u>1,628,771</u>	<u>53,899</u>	<u>1,682,670</u>
Total General Long-Term Debt and Other Long-Term Obligations	<u>\$4,427,154</u>	<u>(\$377,496)</u>	<u>\$4,049,658</u>

The principal amount of the City's special assessment debt outstanding at December 31, 2002, \$1,654,400, is general obligation debt (backed by the full faith and credit of the City) that is being retired with the proceeds from special assessments levied against benefited property owners. The City is obligated to repay the debt irrespective of the amount of special assessments collected from property owners. The fund balance of \$256,847 in the Special Assessment Bond Retirement Fund at December 31, 2002 is reserved for the retirement of outstanding special assessment bonds. Delinquent special assessments at year end were \$27,623.

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

A. Ohio Police and Fire Pension Fund

The City's liability for past service costs relating to the Ohio Police and Fire Pension Fund at December 31, 2002 was \$114,249 in principal and interest payments through the year 2035. Only the principal amount of \$61,675 is included in the General Long-Term Obligations Account Group.

B. Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements, including principal and interest payments as of December 31, 2002, follows:

Years	Special Assessment Bonds		OWDA Loan	
	Principal	Interest	Principal	Interest
2003	\$341,700	\$82,197	\$47,701	\$39,849
2004	332,000	64,202	50,682	36,867
2005	312,100	47,956	53,849	33,700
2006	262,300	32,606	57,215	30,335
2007	272,500	19,770	60,791	26,759
2008-2012	133,800	7,906	367,350	70,401
2013-2035	0	0	0	0
Totals	<u>\$1,654,400</u>	<u>\$254,637</u>	<u>\$637,588</u>	<u>\$237,911</u>

Years	OPWC Loans		Ohio Police and Fire Pension Accrued Liability	
	Principal	Interest	Principal	Interest
2003	\$30,000	\$0	\$909	2,611
2004	30,000	0	948	2,572
2005	15,000	0	988	2,532
2006	0	0	1,031	2,489
2007	0	0	1,075	2,445
2008-2012	0	0	6,110	11,491
2013-2035	0	0	50,614	28,434
Totals	<u>\$75,000</u>	<u>\$0</u>	<u>\$61,675</u>	<u>\$52,574</u>

NOTE 12 - CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from hospital and Lutheran Housing Services Inc. revenue. Ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

NOTE 12 - CONDUIT DEBT OBLIGATIONS (Continued)

As of December 31, 2002, there were fourteen series of Industrial Revenue Bonds and two series of Hospital Revenue Bonds outstanding. The aggregate principal amount payable for the fourteen Industrial Revenue Bonds issued prior to January 1, 1996, could not be determined, however, their original issue amounts totaled \$11,430,000. The principal balance payable for the two Hospital Revenue Bonds, issued prior to January 1, 1996, was \$23,212,287 at year end.

As of December 31, 2002, there was one series of Multifamily Housing Revenue Bonds outstanding. The original issue amount totaled \$3,610,000. The principal balance payable for the Multifamily Housing Revenue Bonds, issued December 1, 2001, was \$3,610,000 at year end.

NOTE 13 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Included in the services provided by the City financed primarily by user charges are water distribution and wastewater collection. The key financial information for the year ended December 31, 2002 for these enterprise activities is as follows:

	Water	Sewer	Total
Operating Revenues	\$1,831,144	\$1,313,041	\$3,144,185
Depreciation	173,469	245,884	419,353
Operating Loss	(44,130)	(685,724)	(729,854)
Operating Transfers In	5,000	0	5,000
Net Income (Loss)	1,316,462	(751,804)	564,658
Current Capital Contributions	1,355,859	0	1,355,859
Property, Plant and Equipment:			
Additions	21,890	174,525	196,415
Deletions	5,750	223,010	228,760
Assets	6,113,117	5,362,419	11,475,536
Net Working Capital	1,538,564	433,742	1,972,306
Total Equity	5,933,264	5,232,201	11,165,465

NOTE 14 - CONTRIBUTED CAPITAL

A schedule of changes in contributed capital is presented below:

	Water Fund	Sewer Fund	Total
Balance at Beginning of Year	\$2,070,470	\$4,241,609	\$6,312,079
Less: Depreciation on Contributed Capital	(85,545)	(144,815)	(230,360)
Balance at End of Year	<u>\$1,984,925</u>	<u>\$4,096,794</u>	<u>\$6,081,719</u>

NOTE 15 - CONSTRUCTION COMMITMENTS

As of December 31, 2002, the City had the following commitments with respect to capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Skatepark & Shelterhouse	\$55,982	2003
Dussel Drive Resurfacing	174,455	2003
Theater Reconstruction	55,289	2004
Total	<u>\$285,726</u>	

NOTE 16 - INSURANCE AND RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1994, the City joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure all claims in excess of a member's deductible through commercial insurance and reinsurance companies.

The City maintains a self-funded health insurance program with claims processed by Stateline TPA, Inc. on behalf of the City. A separate Medical Care - Self Insured Fund (an internal service fund) was created in 1990 to account for and finance the health insurance program. As an integral part of the health insurance program, a reinsurance policy has been purchased covering claims in excess of \$35,000 per individual per year up to a maximum of \$1,000,000 per individual per lifetime. Settled claims have not exceeded the commercial coverage limits in any of the past three fiscal years.

All funds of the City from which employee salaries are paid participate in the health insurance program and make payments to the Medical Care - Self Insured Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. Total contributions to the program during 2002 were \$1,038,413. The claims liability of \$103,653 reported in the Medical Care - Self Insured Fund at December 31, 2002 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30 "Risk Management Omnibus," which requires that a liability for claims be reported if information prior to 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.

NOTE 16 - INSURANCE AND RISK MANAGEMENT (Continued)

Changes in the Medical Care - Self Insured Fund's claims liability amount in fiscal years 2001 and 2002 were:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Claims Liability at Fiscal Year End</u>
2000	\$42,379	\$644,038	(\$639,377)	\$47,040
2001	47,040	639,260	(634,011)	52,289
2002	52,289	715,032	(663,668)	103,653

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

The City also pays unemployment claims to the State of Ohio as incurred.

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

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

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

GENERAL FUND

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

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$1,510,000	\$1,613,036	\$103,036
Intergovernmental Revenues	2,570,800	2,713,775	142,975
Charges for Services	253,900	341,033	87,133
Licenses and Permits	148,400	157,844	9,444
Investment Earnings	1,017,400	1,098,091	80,691
Special Assessments	2,000	1,274	(726)
Fines and Forfeitures	741,500	797,764	56,264
All Other Revenues	25,000	150,035	125,035
Total Revenues	6,269,000	6,872,852	603,852
<u>Expenditures:</u>			
Security of Persons and Property:			
Safety Administration:			
Personal Services	98,050	98,023	27
Contractual Services	93,576	93,535	41
Materials and Supplies	2,468	758	1,710
Other Expenditures	10,500	500	10,000
Total Safety Administration	204,594	192,816	11,778
Fire:			
Personal Services	595,850	577,226	18,624
Contractual Services	156,311	125,347	30,964
Materials and Supplies	52,121	26,294	25,827
Capital Outlay	47,559	24,160	23,399
Total Fire	851,841	753,027	98,814
Ambulance:			
Personal Services	448,500	448,467	33
Contractual Services	41,020	33,316	7,704
Materials and Supplies	24,200	13,776	10,424
Other Expenditures	2,200	1,448	752
Capital Outlay	37,376	37,077	299
Total Ambulance	553,296	534,084	19,212

(Continued)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Lucas County EMS:			
Personal Services	617,855	605,509	12,346
Contractual Services	7,990	6,426	1,564
Materials and Supplies	10,900	6,090	4,810
Total Lucas County EMS	<u>636,745</u>	<u>618,025</u>	<u>18,720</u>
Police:			
Personal Services	2,923,050	2,922,975	75
Contractual Services	748,496	625,404	123,092
Materials and Supplies	234,015	164,065	69,950
Other Expenditures	23,521	9,287	14,234
Capital Outlay	174,473	155,738	18,735
Total Police	<u>4,103,555</u>	<u>3,877,469</u>	<u>226,086</u>
Animal Control:			
Personal Services	49,270	45,916	3,354
Contractual Services	9,400	8,036	1,364
Materials and Supplies	1,500	0	1,500
Total Animal Control	<u>60,170</u>	<u>53,952</u>	<u>6,218</u>
Dispatcher:			
Personal Services	621,775	572,927	48,848
Contractual Services	34,250	20,361	13,889
Materials and Supplies	1,565	1,563	2
Total Dispatcher	<u>657,590</u>	<u>594,851</u>	<u>62,739</u>
Prosecutor:			
Personal Services	151,975	144,061	7,914
Contractual Services	52,650	31,890	20,760
Materials and Supplies	3,700	1,038	2,662
Capital Outlay	4,500	4,495	5
Total Prosecutor	<u>212,825</u>	<u>181,484</u>	<u>31,341</u>
Total Security of Persons and Property	<u>7,280,616</u>	<u>6,805,708</u>	<u>474,908</u>

(Continued)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Public Health and Welfare Services:			
Cemetery:			
Personal Services	25,435	20,569	4,866
Contractual Services	3,000	810	2,190
Materials and Supplies	4,400	3,083	1,317
Total Cemetery	<u>32,835</u>	<u>24,462</u>	<u>8,373</u>
Administration:			
Contractual Services	0	61,816	(61,816)
Total Administration	<u>0</u>	<u>61,816</u>	<u>(61,816)</u>
Total Public Health and Welfare Services	<u>32,835</u>	<u>86,278</u>	<u>(53,443)</u>
Leisure Time Activities:			
Recreation:			
Personal Services	136,600	121,738	14,862
Contractual Services	128,708	62,713	65,995
Materials and Supplies	41,400	31,972	9,428
Total Recreation	<u>306,708</u>	<u>216,423</u>	<u>90,285</u>
Parks and Forestry:			
Personal Services	673,815	673,798	17
Contractual Services	262,494	178,110	84,384
Materials and Supplies	118,800	83,364	35,436
Capital Outlay	93,849	71,004	22,845
Total Parks and Forestry	<u>1,148,958</u>	<u>1,006,276</u>	<u>142,682</u>
Total Leisure Time Activities	<u>1,455,666</u>	<u>1,222,699</u>	<u>232,967</u>
Community Environment:			
Inspection:			
Personal Services	297,850	275,998	21,852
Contractual Services	53,720	22,658	31,062
Materials and Supplies	9,780	4,528	5,252
Other Expenditures	1,300	10	1,290
Capital Outlay	28,203	27,531	672
Total Inspection	<u>390,853</u>	<u>330,725</u>	<u>60,128</u>

(Continued)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Community Development:			
Personal Services	24,650	23,926	724
Contractual Services	3,100	1,926	1,174
Materials and Supplies	3,300	2,369	931
Capital Outlay	10,500	3,719	6,781
Total Community Development	<u>41,550</u>	<u>31,940</u>	<u>9,610</u>
Total Community Environment	<u>432,403</u>	<u>362,665</u>	<u>69,738</u>
Basic Utility Services:			
Storm Sewer:			
Personal Services	219,110	219,063	47
Contractual Services	105,100	51,098	54,002
Materials and Supplies	27,250	15,270	11,980
Total Storm Sewer	<u>351,460</u>	<u>285,431</u>	<u>66,029</u>
Refuse:			
Contractual Services	610,000	540,614	69,386
Total Refuse	<u>610,000</u>	<u>540,614</u>	<u>69,386</u>
Total Basic Utility Services	<u>961,460</u>	<u>826,045</u>	<u>135,415</u>
Transportation:			
Service:			
Personal Services	1,219,000	1,142,404	76,596
Contractual Services	465,342	403,660	61,682
Materials and Supplies	106,600	75,199	31,401
Other Expenditures	5,000	0	5,000
Capital Outlay	302,865	209,098	93,767
Total Service	<u>2,098,807</u>	<u>1,830,361</u>	<u>268,446</u>
Total Transportation	<u>2,098,807</u>	<u>1,830,361</u>	<u>268,446</u>
General Government:			
Council:			
Personal Services	50,149	49,816	333
Contractual Services	281,400	259,612	21,788
Materials and Supplies	700	47	653
Total Council	<u>332,249</u>	<u>309,475</u>	<u>22,774</u>

(Continued)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Municipal Clerk:			
Personal Services	422,635	315,876	106,759
Contractual Services	219,899	161,969	57,930
Materials and Supplies	9,950	3,963	5,987
Other Expenditures	1,018,500	1,002,309	16,191
Capital Outlay	49,142	49,142	0
Total Municipal Clerk	<u>1,720,126</u>	<u>1,533,259</u>	<u>186,867</u>
Mayor:			
Personal Services	87,000	86,705	295
Contractual Services	24,570	5,931	18,639
Materials and Supplies	7,245	1,216	6,029
Capital Outlay	3,100	2,130	970
Total Mayor	<u>121,915</u>	<u>95,982</u>	<u>25,933</u>
Law Department:			
Personal Services	58,135	57,886	249
Contractual Services	140,050	104,041	36,009
Materials and Supplies	50	20	30
Total Law Department	<u>198,235</u>	<u>161,947</u>	<u>36,288</u>
Civil Service:			
Contractual Services	13,500	3,210	10,290
Materials and Supplies	1,500	898	602
Total Civil Service	<u>15,000</u>	<u>4,108</u>	<u>10,892</u>
Municipal Court:			
Personal Services	843,800	842,021	1,779
Contractual Services	271,555	247,505	24,050
Materials and Supplies	15,150	12,767	2,383
Other Expenditures	145	145	0
Total Municipal Court	<u>1,130,650</u>	<u>1,102,438</u>	<u>28,212</u>
Administration:			
Contractual Services	327,152	231,053	96,099
Materials and Supplies	18,585	15,415	3,170
Capital Outlay	47,436	18,688	28,748
Total Administration	<u>393,173</u>	<u>265,156</u>	<u>128,017</u>
Total General Government	<u>3,911,348</u>	<u>3,472,365</u>	<u>438,983</u>
Total Expenditures	<u>16,173,135</u>	<u>14,606,121</u>	<u>1,567,014</u>

(Continued)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

GENERAL FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,904,135)	(7,733,269)	2,170,866
<u>Other Financing Sources (Uses):</u>			
Proceeds from the Sale of Fixed Assets	0	28,702	28,702
Operating Transfers In	9,500,000	6,864,866	(2,635,134)
Operating Transfers Out	<u>(823,650)</u>	<u>(500,100)</u>	<u>323,550</u>
Total Other Financing Sources (Uses)	<u>8,676,350</u>	<u>6,393,468</u>	<u>(2,282,882)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,227,785)	(1,339,801)	(112,016)
Fund Balance at Beginning of Year	1,715,832	1,715,832	0
Prior Year Encumbrances	<u>183,182</u>	<u>183,182</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$671,229</u></u>	<u><u>\$559,213</u></u>	<u><u>(\$112,016)</u></u>

SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Permissive Auto License Tax Fund

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

Street Lighting Fund

To account for the revenue from special assessments for street lighting construction and operation.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband, per state statute.

Mandatory Drug Law Fund

To account for mandatory fines collected for drug offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Indigent Drivers Alcohol Treatment Fund

To account for the revenues from fines as established by the state to pay for alcohol treatment related training programs for indigent persons.

(Continued)

SPECIAL REVENUE FUNDS

Municipal Court Capital Improvement Fund

To account for the acquisition, improvement, replacement and repair of capital assets of the Maumee Municipal Court.

Community Housing Improvement Program Fund

To account for financial resources for use in assisting low income home owners and first time buyers.

Community Development Block Grant Fund

To account for federal and state grants designated for community and environmental improvements.

Job Creation and Retention Fund

To account for grants made by the City through the Job Creation and Retention Grant Program.

Maumee Revolving Loan Fund

To account for loans made by the City through the Maumee Revolving Loan Program.

Police Pension Fund

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

Income Tax "A" (1%) Fund

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

Income Tax "B" (0.5%) Fund

To account for one-third of all income tax collections and for expenditures restricted to permanent improvements.

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2002

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting	Law Enforcement Trust
Assets:					
Cash and Cash Equivalents	\$141,309	\$97,932	\$1,052,541	\$480,779	\$641
Investments	0	0	0	0	0
Receivables (net of allowances for doubtful accounts)					
Taxes	0	0	0	0	0
Special Assessments	0	0	0	11,435	0
Loans	0	0	0	0	0
Intergovernmental Receivables	219,885	17,826	90,885	0	0
Inventory of Supplies	24,703	0	0	0	0
Prepaid Items	4,212	0	0	0	0
Total Assets	<u>\$390,109</u>	<u>\$115,758</u>	<u>\$1,143,426</u>	<u>\$492,214</u>	<u>\$641</u>
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$31,415	\$2,913	\$0	\$24,005	\$0
Accrued Wages and Benefits	61,760	0	0	0	0
Deferred Revenue	146,590	11,884	60,590	11,435	0
Compensated Absences Payable	4,268	0	0	0	0
Total Liabilities	<u>244,033</u>	<u>14,797</u>	<u>60,590</u>	<u>35,440</u>	<u>0</u>
Fund Equity:					
Reserved for Encumbrances	48,109	0	27,000	0	0
Reserved for Supplies Inventory	24,703	0	0	0	0
Reserved for Prepaid Items	4,212	0	0	0	0
Reserved for Loans Receivable	0	0	0	0	0
Unreserved	69,052	100,961	1,055,836	456,774	641
Total Fund Equity	<u>146,076</u>	<u>100,961</u>	<u>1,082,836</u>	<u>456,774</u>	<u>641</u>
Total Liabilities and Fund Equity	<u>\$390,109</u>	<u>\$115,758</u>	<u>\$1,143,426</u>	<u>\$492,214</u>	<u>\$641</u>

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2002

Mandatory Drug Law	Enforcement and Education	Indigent Drivers Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program	Community Development Block Grant	Job Creation and Retention
\$27,003	\$4,803	\$107,878	\$145,391	\$6,382	\$515,223	\$189,100
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	445,709	0
476	264	4,530	11,854	0	4,110	0
0	0	0	0	0	0	0
0	0	0	29,096	0	0	0
<u>\$27,479</u>	<u>\$5,067</u>	<u>\$112,408</u>	<u>\$186,341</u>	<u>\$6,382</u>	<u>\$965,042</u>	<u>\$189,100</u>
\$0	\$0	\$1,320	\$1,213	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	4,110	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>1,320</u>	<u>1,213</u>	<u>0</u>	<u>4,110</u>	<u>0</u>
0	0	0	13,648	0	0	0
0	0	0	0	0	0	0
0	0	0	29,096	0	0	0
0	0	0	0	0	445,709	0
<u>27,479</u>	<u>5,067</u>	<u>111,088</u>	<u>142,384</u>	<u>6,382</u>	<u>515,223</u>	<u>189,100</u>
<u>27,479</u>	<u>5,067</u>	<u>111,088</u>	<u>185,128</u>	<u>6,382</u>	<u>960,932</u>	<u>189,100</u>
<u>\$27,479</u>	<u>\$5,067</u>	<u>\$112,408</u>	<u>\$186,341</u>	<u>\$6,382</u>	<u>\$965,042</u>	<u>\$189,100</u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2002

	Maumee Revolving Loan	Police Pension	Income Tax "A" (1%)	Income Tax "B" (0.5%)	Totals
Assets:					
Cash and Cash Equivalents	\$187,124	\$146	\$10,165,440	\$5,349,372	\$18,471,064
Investments	0	0	11,816,802	6,218,370	18,035,172
Receivables (net of allowances for doubtful accounts)					
Taxes	0	157,298	1,108,147	554,075	1,819,520
Special Assessments	0	0	0	0	11,435
Loans	0	0	0	0	445,709
Intergovernmental Receivables	0	6,664	0	0	356,494
Inventory of Supplies	0	0	0	0	24,703
Prepaid Items	0	0	1,199	0	34,507
Total Assets	<u>\$187,124</u>	<u>\$164,108</u>	<u>\$23,091,588</u>	<u>\$12,121,817</u>	<u>\$39,198,604</u>
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$0	\$0	\$3,599	\$0	\$64,465
Accrued Wages and Benefits	0	128,451	15,379	0	205,590
Deferred Revenue	0	163,962	0	0	398,571
Compensated Absences Payable	0	0	563	0	4,831
Total Liabilities	<u>0</u>	<u>292,413</u>	<u>19,541</u>	<u>0</u>	<u>673,457</u>
Fund Equity:					
Reserved for Encumbrances	0	0	0	0	88,757
Reserved for Supplies Inventory	0	0	0	0	24,703
Reserved for Prepaid Items	0	0	1,199	0	34,507
Reserved for Loans Receivable	0	0	0	0	445,709
Unreserved	187,124	(128,305)	23,070,848	12,121,817	37,931,471
Total Fund Equity	<u>187,124</u>	<u>(128,305)</u>	<u>23,072,047</u>	<u>12,121,817</u>	<u>38,525,147</u>
Total Liabilities and Fund Equity	<u>\$187,124</u>	<u>\$164,108</u>	<u>\$23,091,588</u>	<u>\$12,121,817</u>	<u>\$39,198,604</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting	Law Enforcement Trust
Revenues:					
Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	571,752	46,357	240,091	0	0
Investment Earnings	0	0	538	0	278
Special Assessments	0	0	0	266,954	0
Fines and Forfeitures	0	0	0	0	0
All Other Revenues	0	0	0	0	0
Total Revenues	<u>571,752</u>	<u>46,357</u>	<u>240,629</u>	<u>266,954</u>	<u>278</u>
Expenditures:					
Current:					
Security of Persons and Property	0	0	0	207,899	2,865
Community Environment	0	0	0	0	0
Transportation	572,815	34,550	46,206	0	0
General Government	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	45,000	0	0
Total Expenditures	<u>572,815</u>	<u>34,550</u>	<u>91,206</u>	<u>207,899</u>	<u>2,865</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,063)	11,807	149,423	59,055	(2,587)
Other Financing Sources (Uses):					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,063)	11,807	149,423	59,055	(2,587)
Fund Balance (Deficit) at Beginning of Year	137,573	89,154	933,413	397,719	3,228
Increase in Inventory Reserve	9,566	0	0	0	0
Fund Balance (Deficit) at End of Year	<u>\$146,076</u>	<u>\$100,961</u>	<u>\$1,082,836</u>	<u>\$456,774</u>	<u>\$641</u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	Mandatory Drug Law	Enforcement and Education	Indigent Drivers Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program
Revenues:					
Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	0	0	0	0	0
Investment Earnings	0	0	0	0	0
Special Assessments	0	0	0	0	0
Fines and Forfeitures	2,302	1,833	16,538	79,742	0
All Other Revenues	0	0	0	0	407
Total Revenues	2,302	1,833	16,538	79,742	407
Expenditures:					
Current:					
Security of Persons and Property	0	1,978	5,778	0	0
Community Environment	0	0	0	0	2,966
Transportation	0	0	0	0	0
General Government	0	0	0	129,998	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Total Expenditures	0	1,978	5,778	129,998	2,966
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,302	(145)	10,760	(50,256)	(2,559)
Other Financing Sources (Uses):					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,302	(145)	10,760	(50,256)	(2,559)
Fund Balance (Deficit) at Beginning of Year	25,177	5,212	100,328	235,384	8,941
Increase in Inventory Reserve	0	0	0	0	0
Fund Balance (Deficit) at End of Year	\$27,479	\$5,067	\$111,088	\$185,128	\$6,382

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

Community Development Block Grant	Job Creation and Retention	Maumee Revolving Loan	Police Pension	Income Tax "A" (1%)	Income Tax "B" (0.5%)	Totals
\$0	\$0	\$0	\$141,196	\$8,534,936	\$4,267,475	\$12,943,607
41,650	0	0	7,406	0	0	907,256
7,658	0	0	0	0	0	8,474
0	0	0	0	0	0	266,954
0	0	0	0	0	0	100,415
26,006	20,000	34,203	0	0	0	80,616
<u>75,314</u>	<u>20,000</u>	<u>34,203</u>	<u>148,602</u>	<u>8,534,936</u>	<u>4,267,475</u>	<u>14,307,322</u>
0	0	0	458,757	0	0	677,277
8,426	101,400	0	0	0	0	112,792
0	0	0	0	0	0	653,571
0	0	0	0	998,835	0	1,128,833
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,000</u>
<u>8,426</u>	<u>101,400</u>	<u>0</u>	<u>458,757</u>	<u>998,835</u>	<u>0</u>	<u>2,617,473</u>
66,888	(81,400)	34,203	(310,155)	7,536,101	4,267,475	11,689,849
0	200,000	0	295,100	0	0	495,100
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,758,125)</u>	<u>(6,061,580)</u>	<u>(12,819,705)</u>
<u>0</u>	<u>200,000</u>	<u>0</u>	<u>295,100</u>	<u>(6,758,125)</u>	<u>(6,061,580)</u>	<u>(12,324,605)</u>
66,888	118,600	34,203	(15,055)	777,976	(1,794,105)	(634,756)
894,044	70,500	152,921	(113,250)	22,294,071	13,915,922	39,150,337
0	0	0	0	0	0	9,566
<u>\$960,932</u>	<u>\$189,100</u>	<u>\$187,124</u>	<u>(\$128,305)</u>	<u>\$23,072,047</u>	<u>\$12,121,817</u>	<u>\$38,525,147</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STREET CONSTRUCTION, MAINTENANCE, AND REPAIR FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$584,340	\$570,896	(\$13,444)
Total Revenues	584,340	570,896	(13,444)
<u>Expenditures:</u>			
Transportation:			
Personal Services	273,940	271,880	2,060
Contractual Services	145,100	104,715	40,385
Materials and Supplies	255,300	222,545	32,755
Total Expenditures	674,340	599,140	75,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	(90,000)	(28,244)	61,756
Fund Balance at Beginning of Year	90,029	90,029	0
Fund Balance at End of Year	<u>\$29</u>	<u>\$61,785</u>	<u>\$61,756</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STATE HIGHWAY IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$47,380	\$46,289	(\$1,091)
Total Revenues	47,380	46,289	(1,091)
<u>Expenditures:</u>			
Transportation:			
Contractual Services	54,500	32,690	21,810
Materials and Supplies	12,880	0	12,880
Total Expenditures	67,380	32,690	34,690
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(20,000)	13,599	33,599
Fund Balance at Beginning of Year	84,333	84,333	0
Fund Balance at End of Year	\$64,333	\$97,932	\$33,599

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

PERMISSIVE AUTO LICENSE TAX FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$240,670	\$228,569	(\$12,101)
Investment Earnings	600	538	(62)
Total Revenues	<u>241,270</u>	<u>229,107</u>	<u>(12,163)</u>
<u>Expenditures:</u>			
Transportation:			
Capital Outlay	213,610	213,606	4
Debt Service:			
Principal Retirements	45,000	45,000	0
Total Expenditures	<u>258,610</u>	<u>258,606</u>	<u>4</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,340)	(29,499)	(12,159)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(1,000,000)	0	1,000,000
Total Other Financing Sources (Uses)	<u>(1,000,000)</u>	<u>0</u>	<u>1,000,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,017,340)	(29,499)	987,841
Fund Balance at Beginning of Year	914,640	914,640	0
Prior Year Encumbrances	140,400	140,400	0
Fund Balance at End of Year	<u>\$37,700</u>	<u>\$1,025,541</u>	<u>\$987,841</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STREET LIGHTING FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$264,470	\$266,954	\$2,484
Total Revenues	<u>264,470</u>	<u>266,954</u>	<u>2,484</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	285,000	205,536	79,464
Capital Outlay	100,000	0	100,000
Total Expenditures	<u>385,000</u>	<u>205,536</u>	<u>179,464</u>
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(120,530)	61,418	181,948
Fund Balance at Beginning of Year	419,361	419,361	0
Fund Balance at End of Year	<u><u>\$298,831</u></u>	<u><u>\$480,779</u></u>	<u><u>\$181,948</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

LAW ENFORCEMENT TRUST FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$1,000	\$0	(\$1,000)
Investment Earnings	0	278	278
Total Revenues	<u>1,000</u>	<u>278</u>	<u>(722)</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	1,028	0	1,028
Materials and Supplies	2,000	1,752	248
Capital Outlay	1,200	1,113	87
Total Expenditures	<u>4,228</u>	<u>2,865</u>	<u>1,363</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,228)	(2,587)	641
Fund Balance at Beginning of Year	<u>3,228</u>	<u>3,228</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$641</u></u>	<u><u>\$641</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

MANDATORY DRUG LAW FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$2,000	\$1,963	(\$37)
Total Revenues	2,000	1,963	(37)
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	2,000	0	2,000
Materials and Supplies	8,000	0	8,000
Total Expenditures	10,000	0	10,000
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(8,000)	1,963	9,963
Fund Balance at Beginning of Year	25,040	25,040	0
Fund Balance at End of Year	<u>\$17,040</u>	<u>\$27,003</u>	<u>\$9,963</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

ENFORCEMENT AND EDUCATION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$1,500	\$1,673	\$173
Total Revenues	1,500	1,673	173
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	3,608	0	3,608
Materials and Supplies	3,000	1,978	1,022
Total Expenditures	6,608	1,978	4,630
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(5,108)	(305)	4,803
Fund Balance at Beginning of Year	5,108	5,108	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$4,803</u>	<u>\$4,803</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

INDIGENT DRIVERS ALCOHOL TREATMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$9,500	\$12,973	\$3,473
Total Revenues	9,500	12,973	3,473
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	108,900	4,559	104,341
Total Expenditures	108,900	4,559	104,341
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(99,400)	8,414	107,814
Fund Balance at Beginning of Year	99,464	99,464	0
Fund Balance at End of Year	<u>\$64</u>	<u>\$107,878</u>	<u>\$107,814</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

MUNICIPAL COURT CAPITAL IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$80,000	\$81,691	\$1,691
Total Revenues	80,000	81,691	1,691
<u>Expenditures:</u>			
General Government:			
Contractual Services	72,125	115,249	(43,124)
Other Expenditures	50,000	0	50,000
Capital Outlay	149,980	64,018	85,962
Total Expenditures	272,105	179,267	92,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	(192,105)	(97,576)	94,529
Fund Balance at Beginning of Year	204,861	204,861	0
Prior Year Encumbrances	23,245	23,245	0
Fund Balance at End of Year	<u>\$36,001</u>	<u>\$130,530</u>	<u>\$94,529</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

COMMUNITY HOUSING IMPROVEMENT PROGRAM FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$0	\$407	\$407
Total Revenues	0	407	407
<u>Expenditures:</u>			
Community Environment:			
Contractual Services	0	294	(294)
Other Expenditures	8,941	2,672	6,269
Total Expenditures	8,941	2,966	5,975
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,941)	(2,559)	6,382
Fund Balance at Beginning of Year	8,941	8,941	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$6,382</u>	<u>\$6,382</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$345,000	\$41,650	(\$303,350)
Investment Earnings	900	7,658	6,758
All Other Revenues:			
Loan Repayments	115,614	115,642	28
Total Revenues	461,514	164,950	(296,564)
<u>Expenditures:</u>			
Community Environment:			
Contractual Services	0	351	(351)
Other Expenditures	358,699	8,075	350,624
Total Expenditures	358,699	8,426	350,273
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	102,815	156,524	53,709
Fund Balance at Beginning of Year	358,699	358,699	0
Fund Balance at End of Year	\$461,514	\$515,223	\$53,709

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

JOB CREATION AND RETENTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$0	\$20,000	\$20,000
Total Revenues	0	20,000	20,000
<u>Expenditures:</u>			
Community Environment:			
Other Expenditures	270,500	101,400	169,100
Total Expenditures	270,500	101,400	169,100
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,500)	(81,400)	189,100
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	200,000	200,000	0
Total Other Financing Sources (Uses)	200,000	200,000	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(70,500)	118,600	189,100
Fund Balance at Beginning of Year	70,500	70,500	0
Fund Balance at End of Year	\$0	\$189,100	\$189,100

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

MAUMEE REVOLVING LOAN FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues:			
Loan Repayments	\$19,009	\$34,203	\$15,194
Total Revenues	19,009	34,203	15,194
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	19,009	34,203	15,194
Fund Balance at Beginning of Year	152,921	152,921	0
Fund Balance at End of Year	<u>\$171,930</u>	<u>\$187,124</u>	<u>\$15,194</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

POLICE PENSION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$133,000	\$141,196	\$8,196
Intergovernmental Revenues	11,200	7,406	(3,794)
Total Revenues	<u>144,200</u>	<u>148,602</u>	<u>4,402</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	460,000	443,845	16,155
Total Expenditures	<u>460,000</u>	<u>443,845</u>	<u>16,155</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(315,800)	(295,243)	20,557
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	316,040	295,100	(20,940)
Total Other Financing Sources (Uses)	<u>316,040</u>	<u>295,100</u>	<u>(20,940)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	240	(143)	(383)
Fund Balance at Beginning of Year	<u>289</u>	<u>289</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$529</u></u>	<u><u>\$146</u></u>	<u><u>(\$383)</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

INCOME TAX "A" (1%) FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$8,800,000	\$8,446,146	(\$353,854)
Total Revenues	<u>8,800,000</u>	<u>8,446,146</u>	<u>(353,854)</u>
<u>Expenditures:</u>			
General Government:			
Personal Services	309,728	294,663	15,065
Contractual Services	52,130	31,384	20,746
Materials and Supplies	4,700	1,492	3,208
Other Expenditures	850,000	568,190	281,810
Capital Outlay	4,500	3,860	640
Total Expenditures	<u>1,221,058</u>	<u>899,589</u>	<u>321,469</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,578,942	7,546,557	(32,385)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(10,608,125)	(6,858,125)	3,750,000
Total Other Financing Sources (Uses)	<u>(10,608,125)</u>	<u>(6,858,125)</u>	<u>3,750,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,029,183)	688,432	3,717,615
Fund Balance at Beginning of Year	<u>21,291,310</u>	<u>21,291,310</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$18,262,127</u></u>	<u><u>\$21,979,742</u></u>	<u><u>\$3,717,615</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

INCOME TAX "B" (0.5%) FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	<u>\$4,400,000</u>	<u>\$4,223,078</u>	<u>(\$176,922)</u>
Total Revenues	<u>4,400,000</u>	<u>4,223,078</u>	<u>(176,922)</u>
<u>Expenditures:</u>			
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,400,000	4,223,078	(176,922)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	<u>(6,061,580)</u>	<u>(6,061,580)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(6,061,580)</u>	<u>(6,061,580)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,661,580)	(1,838,502)	(176,922)
Fund Balance at Beginning of Year	<u>13,406,244</u>	<u>13,406,244</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$11,744,664</u></u>	<u><u>\$11,567,742</u></u>	<u><u>(\$176,922)</u></u>

DEBT SERVICE FUNDS

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

General Obligation Bond Retirement Fund

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

(The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there was no activity during the year. This fund only exists on a GAAP basis and is not part of the City's appropriated budget, therefore no budgetary schedule is presented)

Special Assessment Bond Retirement Fund

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

Ohio Water Development Authority Debt Service Fund

To account for revenue from assessments and for expenditures to retire debt to the Ohio Water Development Authority.

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
DECEMBER 31, 2002

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Ohio Water Development Authority Debt Service	Totals
<u>Assets:</u>				
Cash and Cash Equivalents	\$0	\$162,447	\$43,779	\$206,226
Investments	0	94,400	0	94,400
Receivables:				
Special Assessments	0	1,884,504	0	1,884,504
Restricted Assets:				
Cash with Fiscal Agent	2,540	0	0	2,540
Total Assets	<u>\$2,540</u>	<u>\$2,141,351</u>	<u>\$43,779</u>	<u>\$2,187,670</u>
<u>Liabilities:</u>				
Matured Bonds and Interest Payable	\$2,540	\$0	\$0	\$2,540
Deferred Revenue	0	1,884,504	0	1,884,504
Total Liabilities	<u>2,540</u>	<u>1,884,504</u>	<u>0</u>	<u>1,887,044</u>
Fund Equity:				
Fund Balances:				
Reserved for Debt Service	0	256,847	43,779	300,626
Total Fund Equity	<u>0</u>	<u>256,847</u>	<u>43,779</u>	<u>300,626</u>
Total Liabilities and Fund Equity	<u>\$2,540</u>	<u>\$2,141,351</u>	<u>\$43,779</u>	<u>\$2,187,670</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	Special Assessment Bond Retirement	Ohio Water Development Authority Debt Service	Totals
<u>Revenues:</u>			
Special Assessments	\$435,145	\$0	\$435,145
Total Revenues	435,145	0	435,145
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	341,500	44,895	386,395
Interest and Fiscal Charges	100,179	42,655	142,834
Total Expenditures	441,679	87,550	529,229
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,534)	(87,550)	(94,084)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	0	87,550	87,550
Total Other Financing Sources (Uses)	0	87,550	87,550
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(6,534)	0	(6,534)
Fund Balance at Beginning of Year	263,381	43,779	307,160
Fund Balance End of Year	<u>\$256,847</u>	<u>\$43,779</u>	<u>\$300,626</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

SPECIAL ASSESSMENT BOND RETIREMENT FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$450,000	\$435,145	(\$14,855)
Total Revenues	<u>450,000</u>	<u>435,145</u>	<u>(14,855)</u>
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	341,500	341,500	0
Interest and Fiscal Charges	<u>100,179</u>	<u>100,179</u>	<u>0</u>
Total Expenditures	<u>441,679</u>	<u>441,679</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,321	(6,534)	(14,855)
Fund Balance at Beginning of Year	<u>263,381</u>	<u>263,381</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$271,702</u></u>	<u><u>\$256,847</u></u>	<u><u>(\$14,855)</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

OHIO WATER DEVELOPMENT AUTHORITY DEBT SERVICE FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	46,298	44,895	1,403
Interest and Fiscal Charges	41,252	42,655	(1,403)
Total Expenditures	87,550	87,550	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(87,550)	(87,550)	0
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	87,550	87,550	0
Total Other Financing Sources (Uses)	87,550	87,550	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	0	0
Fund Balance at Beginning of Year	43,779	43,779	0
Fund Balance at End of Year	<u>\$43,779</u>	<u>\$43,779</u>	<u>\$0</u>

CAPITAL PROJECTS FUNDS

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

Sewer Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital sewer projects.

Waterline Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital waterline projects.

Street Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital street projects.

Sidewalk Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital sidewalk projects.

Permanent Improvement Fund

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

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2002

	<u>Sewer Construction</u>	<u>Waterline Construction</u>	<u>Street Construction</u>
<u>Assets:</u>			
Cash and Cash Equivalents	\$86,671	\$81,006	\$1,076,935
Investments	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u><u>\$86,671</u></u>	<u><u>\$81,006</u></u>	<u><u>\$1,076,935</u></u>
<u>Liabilities and Fund Equity:</u>			
Liabilities:			
Accounts Payable	<u>\$567</u>	<u>\$0</u>	<u>\$269</u>
Total Liabilities	<u>567</u>	<u>0</u>	<u>269</u>
Fund Equity:			
Reserved for Encumbrances	86,104	81,000	199,660
Unreserved	<u>0</u>	<u>6</u>	<u>877,006</u>
Total Fund Equity	<u>86,104</u>	<u>81,006</u>	<u>1,076,666</u>
Total Liabilities and Fund Equity	<u><u>\$86,671</u></u>	<u><u>\$81,006</u></u>	<u><u>\$1,076,935</u></u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2002

	<u>Sidewalk Construction</u>	<u>Permanent Improvement</u>	<u>Totals</u>
<u>Assets:</u>			
Cash and Cash Equivalents	\$83,859	\$1,258,202	\$2,586,673
Investments	<u>0</u>	<u>1,462,596</u>	<u>1,462,596</u>
Total Assets	<u>\$83,859</u>	<u>\$2,720,798</u>	<u>\$4,049,269</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	<u>\$0</u>	<u>\$38,914</u>	<u>\$39,750</u>
Total Liabilities	<u>0</u>	<u>38,914</u>	<u>39,750</u>
<u>Fund Equity:</u>			
Reserved for Encumbrances	0	958,754	1,325,518
Unreserved	<u>83,859</u>	<u>1,723,130</u>	<u>2,684,001</u>
Total Fund Equity	<u>83,859</u>	<u>2,681,884</u>	<u>4,009,519</u>
Total Liabilities and Fund Equity	<u>\$83,859</u>	<u>\$2,720,798</u>	<u>\$4,049,269</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Sewer Construction</u>	<u>Waterline Construction</u>	<u>Street Construction</u>
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$0	\$643,292
Special Assessments	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>643,292</u>
<u>Expenditures:</u>			
Capital Outlay	<u>39,141</u>	<u>56,377</u>	<u>1,262,269</u>
Total Expenditures	<u>39,141</u>	<u>56,377</u>	<u>1,262,269</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,141)	(56,377)	(618,977)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>54,000</u>	<u>81,625</u>	<u>1,175,660</u>
Total Other Financing Sources (Uses)	<u>54,000</u>	<u>81,625</u>	<u>1,175,660</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	14,859	25,248	556,683
Fund Balance at Beginning of Year	<u>71,245</u>	<u>55,758</u>	<u>519,983</u>
Fund Balance at End of Year	<u><u>\$86,104</u></u>	<u><u>\$81,006</u></u>	<u><u>\$1,076,666</u></u>

(Continued)

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Sidewalk Construction</u>	<u>Permanent Improvement</u>	<u>Totals</u>
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$5,750	\$649,042
Special Assessments	<u>3,527</u>	<u>0</u>	<u>3,527</u>
Total Revenues	<u>3,527</u>	<u>5,750</u>	<u>652,569</u>
<u>Expenditures:</u>			
Capital Outlay	<u>4,114</u>	<u>4,117,603</u>	<u>5,479,504</u>
Total Expenditures	<u>4,114</u>	<u>4,117,603</u>	<u>5,479,504</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(587)	(4,111,853)	(4,826,935)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>0</u>	<u>4,556,004</u>	<u>5,867,289</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>4,556,004</u>	<u>5,867,289</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(587)	444,151	1,040,354
Fund Balance at Beginning of Year	<u>84,446</u>	<u>2,237,733</u>	<u>2,969,165</u>
Fund Balance at End of Year	<u><u>\$83,859</u></u>	<u><u>\$2,681,884</u></u>	<u><u>\$4,009,519</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

SEWER CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	71,563	125,564	(54,001)
Total Expenditures	71,563	125,564	(54,001)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(71,563)	(125,564)	(54,001)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	3,000,000	54,000	(2,946,000)
Total Other Financing Sources (Uses)	3,000,000	54,000	(2,946,000)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,928,437	(71,564)	(3,000,001)
Fund Balance at Beginning of Year	70,000	70,000	0
Prior Year Encumbrances	1,564	1,564	0
Fund Balance at End of Year	\$3,000,001	\$0	(\$3,000,001)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

WATERLINE CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	137,463	137,457	6
Total Expenditures	137,463	137,457	6
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137,463)	(137,457)	6
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	500,000	81,625	(418,375)
Total Other Financing Sources (Uses)	500,000	81,625	(418,375)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	362,537	(55,832)	(418,369)
Fund Balance at Beginning of Year	2,718	2,718	0
Prior Year Encumbrances	53,120	53,120	0
Fund Balance at End of Year	\$418,375	\$6	(\$418,369)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STREET CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$643,292	\$643,292
Total Revenues	0	643,292	643,292
<u>Expenditures:</u>			
Capital Outlay	1,805,338	1,571,624	233,714
Total Expenditures	1,805,338	1,571,624	233,714
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,805,338)	(928,332)	877,006
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	4,000,000	1,175,660	(2,824,340)
Total Other Financing Sources (Uses)	4,000,000	1,175,660	(2,824,340)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,194,662	247,328	(1,947,334)
Fund Balance at Beginning of Year	209,708	209,708	0
Prior Year Encumbrances	419,970	419,970	0
Fund Balance at End of Year	\$2,824,340	\$877,006	(\$1,947,334)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

SIDEWALK CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$10,000	\$3,527	(\$6,473)
Total Revenues	10,000	3,527	(6,473)
<u>Expenditures:</u>			
Capital Outlay	84,446	4,114	80,332
Total Expenditures	84,446	4,114	80,332
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,446)	(587)	73,859
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	100,000	0	(100,000)
Total Other Financing Sources (Uses)	100,000	0	(100,000)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	25,554	(587)	(26,141)
Fund Balance at Beginning of Year	84,446	84,446	0
Fund Balance at End of Year	\$110,000	\$83,859	(\$26,141)

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

PERMANENT IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$5,750	\$5,750
Total Revenues	<u>0</u>	<u>5,750</u>	<u>5,750</u>
<u>Expenditures:</u>			
Capital Outlay	7,150,688	5,433,309	1,717,379
Total Expenditures	<u>7,150,688</u>	<u>5,433,309</u>	<u>1,717,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,150,688)	(5,427,559)	1,723,129
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	6,000,000	4,556,004	(1,443,996)
Total Other Financing Sources (Uses)	<u>6,000,000</u>	<u>4,556,004</u>	<u>(1,443,996)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,150,688)	(871,555)	279,133
Fund Balance at Beginning of Year	2,303,756	2,303,756	0
Prior Year Encumbrances	290,929	290,929	0
Fund Balance at End of Year	<u>\$1,443,997</u>	<u>\$1,723,130</u>	<u>\$279,133</u>

ENTERPRISE FUNDS

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

Water Fund

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

Sewer Fund

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

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
DECEMBER 31, 2002

	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<u>Assets:</u>			
Cash and Cash Equivalents	\$1,283,665	\$124,911	\$1,408,576
Investments	0	145,203	145,203
Receivables (net of allowances for doubtful accounts):			
Accounts	243,349	198,418	441,767
Due from Other Funds	17,639	2,377	20,016
Inventory of Supplies	38,726	0	38,726
Prepaid Items	9,315	3,042	12,357
Property, Plant and Equipment	8,541,980	9,913,241	18,455,221
Less Accumulated Depreciation	<u>(4,157,191)</u>	<u>(5,024,773)</u>	<u>(9,181,964)</u>
Net Fixed Assets	4,384,789	4,888,468	9,273,257
Construction In Progress	<u>135,634</u>	<u>0</u>	<u>135,634</u>
Total Assets	<u>\$6,113,117</u>	<u>\$5,362,419</u>	<u>\$11,475,536</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$18,083	\$8,607	\$26,690
Accrued Wages and Benefits	35,994	30,881	66,875
Due to Other Funds	53	721	774
Compensated Absences Payable	<u>125,723</u>	<u>90,009</u>	<u>215,732</u>
Total Liabilities	<u>179,853</u>	<u>130,218</u>	<u>310,071</u>
<u>Fund Equity:</u>			
Contributed Capital	1,984,925	4,096,794	6,081,719
Retained Earnings:			
Unreserved	<u>3,948,339</u>	<u>1,135,407</u>	<u>5,083,746</u>
Total Fund Equity	<u>5,933,264</u>	<u>5,232,201</u>	<u>11,165,465</u>
Total Liabilities and Fund Equity	<u>\$6,113,117</u>	<u>\$5,362,419</u>	<u>\$11,475,536</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<u>Operating Revenues:</u>			
Charges for Services	\$1,818,902	\$1,299,614	\$3,118,516
Other Operating Revenues	12,242	13,427	25,669
Total Operating Revenues	<u>1,831,144</u>	<u>1,313,041</u>	<u>3,144,185</u>
<u>Operating Expenses:</u>			
Personal Services	635,791	420,030	1,055,821
Materials and Supplies	879,116	61,678	940,794
Contractual Services	129,170	1,217,401	1,346,571
Utilities	57,438	49,137	106,575
Depreciation	173,469	245,884	419,353
Other Operating Expenses	290	4,635	4,925
Total Operating Expenses	<u>1,875,274</u>	<u>1,998,765</u>	<u>3,874,039</u>
Operating Loss	(44,130)	(685,724)	(729,854)
<u>Nonoperating Revenues (Expenses):</u>			
Capital Contributions	1,355,859	0	1,355,859
Gain on the Sale of Fixed Assets	0	8,257	8,257
Loss on Sale of Fixed Assets	(267)	(74,337)	(74,604)
Total Nonoperating Revenues (Expenses)	<u>1,355,592</u>	<u>(66,080)</u>	<u>1,289,512</u>
Operating Income (Loss) Before Operating Transfers	1,311,462	(751,804)	559,658
<u>Operating Transfers:</u>			
Operating Transfers In	5,000	0	5,000
Total Operating Transfers	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Net Income (Loss)	1,316,462	(751,804)	564,658
Add Depreciation Charged on Contributed Capital	85,545	144,815	230,360
Retained Earnings at Beginning of Year	<u>2,546,332</u>	<u>1,742,396</u>	<u>4,288,728</u>
Retained Earnings at End of Year	<u>\$3,948,339</u>	<u>\$1,135,407</u>	<u>\$5,083,746</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	Water	Sewer	Totals
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$1,821,933	\$1,306,649	\$3,128,582
Cash Payments for Goods and Services	(1,039,249)	(1,380,367)	(2,419,616)
Cash Payments to Employees	(622,612)	(403,184)	(1,025,796)
Other Operating Receipts	12,242	13,427	25,669
Net Cash Provided (Used) by Operating Activities	<u>172,314</u>	<u>(463,475)</u>	<u>(291,161)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Net Cash Provided by Noncapital Financing Activities	<u>5,000</u>	<u>0</u>	<u>5,000</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Assets	(21,890)	(174,525)	(196,415)
Proceeds from the Sale of Fixed Assets	0	8,257	8,257
Principal Paid on Ohio Public Works Commission Loan	<u>0</u>	<u>(42,202)</u>	<u>(42,202)</u>
Net Cash Used for Capital and Related Financing Activities	<u>(21,890)</u>	<u>(208,470)</u>	<u>(230,360)</u>
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	<u>0</u>	<u>307,437</u>	<u>307,437</u>
Net Cash Provided by Investing Activities	<u>0</u>	<u>307,437</u>	<u>307,437</u>
Net Increase (Decrease) in Cash and Cash Equivalents	155,424	(364,508)	(209,084)
Cash and Cash Equivalents at Beginning of Year	<u>1,128,241</u>	<u>489,419</u>	<u>1,617,660</u>
Cash and Cash Equivalents at End of Year	<u><u>\$1,283,665</u></u>	<u><u>\$124,911</u></u>	<u><u>\$1,408,576</u></u>
<u>Reconciliation of Operating Loss to</u>			
<u>Net Cash Provided (Used) by Operating Activities:</u>			
Operating Loss	(\$44,130)	(\$685,724)	(\$729,854)
Adjustments to Reconcile Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	173,469	245,884	419,353
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	7,851	7,110	14,961
Increase in Due From Other Funds	(4,820)	(75)	(4,895)
Decrease in Inventory	6,092	0	6,092
Decrease in Prepaid Items	9,775	6,813	16,588
Increase (Decrease) in Accounts Payable	10,910	(53,970)	(43,060)
Increase in Accrued Wages and Benefits	8,908	6,947	15,855
Decrease in Due to Other Funds	(12)	(359)	(371)
Increase in Compensated Absences	<u>4,271</u>	<u>9,899</u>	<u>14,170</u>
Total Adjustments	<u>216,444</u>	<u>222,249</u>	<u>438,693</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$172,314</u></u>	<u><u>(\$463,475)</u></u>	<u><u>(\$291,161)</u></u>

During 2002, the Water Fund received \$1,355,859 of capital contributions from other sources.

FIDUCIARY FUND TYPES

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

EXPENDABLE TRUST FUNDS

Street Opening Fund

To account for performance bonds posted by contractors and owners to ensure full restoration of pavement or completion of construction on public property.

Unclaimed Monies Fund

To account for stale uncashed warrants held until a legitimate claim is made or until the statute of limitations prevails.

AGENCY FUNDS

Municipal Court Fund

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

Ohio Board of Building Standards Assessments Fund

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

THE CITY OF MAUMEE, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
DECEMBER 31, 2002

	<u>Expendable Trust Funds</u>		<u>Agency Funds</u>		<u>Totals</u>
	<u>Street Opening</u>	<u>Unclaimed Monies</u>	<u>Municipal Court</u>	<u>Ohio Board of Building Standards Assessments</u>	
<u>Assets:</u>					
Cash and Cash Equivalents	\$63,203	\$16,547	\$40,856	\$809	\$121,415
Total Assets	<u>\$63,203</u>	<u>\$16,547</u>	<u>\$40,856</u>	<u>\$809</u>	<u>\$121,415</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Intergovernmental Payables	\$0	\$0	\$0	\$809	\$809
Due to Others	<u>0</u>	<u>0</u>	<u>40,856</u>	<u>0</u>	<u>40,856</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>40,856</u>	<u>809</u>	<u>41,665</u>
<u>Fund Equity:</u>					
Unreserved	63,203	16,547	0	0	79,750
Total Fund Equity	<u>63,203</u>	<u>16,547</u>	<u>0</u>	<u>0</u>	<u>79,750</u>
Total Liabilities and Fund Equity	<u>\$63,203</u>	<u>\$16,547</u>	<u>\$40,856</u>	<u>\$809</u>	<u>\$121,415</u>

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Street Opening</u>	<u>Unclaimed Monies</u>	<u>Totals</u>
<u>Revenues:</u>			
Licenses and Permits	\$26,499	\$0	\$26,499
All Other Revenues	0	1,388	1,388
Total Revenues	<u>26,499</u>	<u>1,388</u>	<u>27,887</u>
<u>Expenditures:</u>			
General Government	<u>23,384</u>	<u>0</u>	<u>23,384</u>
Total Expenditures	<u>23,384</u>	<u>0</u>	<u>23,384</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,115	1,388	4,503
Fund Balance at Beginning of Year	<u>60,088</u>	<u>15,159</u>	<u>75,247</u>
Fund Balance at End of Year	<u><u>\$63,203</u></u>	<u><u>\$16,547</u></u>	<u><u>\$79,750</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STREET OPENING FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Licenses and Permits	\$10,000	\$26,499	\$16,499
Total Revenues	<u>10,000</u>	<u>26,499</u>	<u>16,499</u>
<u>Expenditures:</u>			
General Government:			
Other Expenditures	70,088	23,384	46,704
Total Expenditures	<u>70,088</u>	<u>23,384</u>	<u>46,704</u>
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(60,088)	3,115	63,203
Fund Balance at Beginning of Year	<u>60,088</u>	<u>60,088</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$63,203</u></u>	<u><u>\$63,203</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

UNCLAIMED MONIES FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
All Other Revenues	\$500	\$1,388	\$888
Total Revenues	500	1,388	888
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	500	1,388	888
Fund Balance at Beginning of Year	15,159	15,159	0
Fund Balance at End of Year	\$15,659	\$16,547	\$888

THE CITY OF MAUMEE, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

	Balance December 31, 2001	Additions	Deductions	Balance December 31, 2002
<u>Municipal Court</u>				
Assets:				
Cash and Cash Equivalents	\$59,909	\$2,242,958	(\$2,262,011)	\$40,856
Total Assets	<u>\$59,909</u>	<u>\$2,242,958</u>	<u>(\$2,262,011)</u>	<u>\$40,856</u>
Liabilities:				
Due to Others	\$59,909	\$2,242,958	(\$2,262,011)	\$40,856
Total Liabilities	<u>\$59,909</u>	<u>\$2,242,958</u>	<u>(\$2,262,011)</u>	<u>\$40,856</u>
<u>Ohio Board of Building Standards Assessments</u>				
Assets:				
Cash and Cash Equivalents	\$202	\$2,038	(\$1,431)	\$809
Total Assets	<u>\$202</u>	<u>\$2,038</u>	<u>(\$1,431)</u>	<u>\$809</u>
Liabilities:				
Intergovernmental Payables	\$202	\$2,038	(\$1,431)	\$809
Total Liabilities	<u>\$202</u>	<u>\$2,038</u>	<u>(\$1,431)</u>	<u>\$809</u>
<u>Totals - All Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$60,111	\$2,244,996	(\$2,263,442)	\$41,665
Total Assets	<u>\$60,111</u>	<u>\$2,244,996</u>	<u>(\$2,263,442)</u>	<u>\$41,665</u>
Liabilities:				
Intergovernmental Payables	\$202	\$2,038	(\$1,431)	\$809
Due to Others	59,909	2,242,958	(2,262,011)	40,856
Total Liabilities	<u>\$60,111</u>	<u>\$2,244,996</u>	<u>(\$2,263,442)</u>	<u>\$41,665</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

THE CITY OF MAUMEE, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
DECEMBER 31, 2002

<u>General Fixed Assets</u>	
Land	\$5,586,854
Buildings and Improvements	11,867,910
Machinery and Equipment	7,885,167
Construction in Progress	<u>475,050</u>
Total General Fixed Assets	<u><u>\$25,814,981</u></u>
<u>Investment in General Fixed Assets</u>	
Acquired prior to January 1, 1986	\$4,134,119
General Fund	4,089,096
Special Revenue Funds	537,654
Capital Project Funds	<u>17,054,112</u>
Total Investment in General Fixed Assets	<u><u>\$25,814,981</u></u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY CATEGORY
DECEMBER 31, 2002

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Totals</u>
<u>Security of Persons and Property:</u>					
Police	\$0	\$89,651	\$1,289,746	\$0	\$1,379,397
Fire	389,444	1,156,474	2,903,068	0	4,448,986
Total	389,444	1,246,125	4,192,814	0	5,828,383
<u>Leisure Time Activities:</u>					
Parks and Recreation	2,739,945	1,091,737	579,555	55,982	4,467,219
<u>Community Environment:</u>					
Inspection	0	0	116,121	0	116,121
<u>Public Health and Welfare:</u>					
Cemetery	97,080	4,300	4,695	0	106,075
<u>Basic Utility Services:</u>					
Storm Sewer	725	187,272	20,300	0	208,297
<u>Transportation:</u>					
Service	165,116	563,894	1,690,946	0	2,419,956
Street	0	0	285,251	0	285,251
Total	165,116	563,894	1,976,197	0	2,705,207
<u>General Government:</u>					
Clerk / Finance	0	0	133,080	0	133,080
Mayor	0	0	24,483	0	24,483
Administration	2,194,544	8,749,017	543,982	419,068	11,906,611
Court	0	25,565	245,522	0	271,087
Taxation	0	0	48,418	0	48,418
Total	2,194,544	8,774,582	995,485	419,068	12,383,679
Total General Fixed Assets	<u>\$5,586,854</u>	<u>\$11,867,910</u>	<u>\$7,885,167</u>	<u>\$475,050</u>	<u>\$25,814,981</u>

THE CITY OF MAUMEE, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2002

Function and Activity	December 31, 2001	Additions	Deletions	December 31, 2002
<u>Security of Persons and Property:</u>				
Police	\$1,136,001	\$243,396	\$0	\$1,379,397
Fire	4,402,454	46,532	0	4,448,986
Total	5,538,455	289,928	0	5,828,383
<u>Leisure Time Activities:</u>				
Parks and Recreation	1,648,316	2,828,193	(9,290)	4,467,219
<u>Community Environment:</u>				
Inspection	115,870	21,166	(20,915)	116,121
<u>Public Health and Welfare:</u>				
Cemetery	106,075	0	0	106,075
<u>Basic Utility Services:</u>				
Storm Sewer	208,297	0	0	208,297
<u>Transportation:</u>				
Service	2,320,679	183,329	(84,052)	2,419,956
Street	121,976	163,275	0	285,251
Total	2,442,655	346,604	(84,052)	2,705,207
<u>General Government:</u>				
Clerk / Finance	115,654	17,426	0	133,080
Mayor	22,953	1,530	0	24,483
Administration	10,481,591	1,425,020	0	11,906,611
Court	223,476	47,611	0	271,087
Taxation	42,497	5,921	0	48,418
Total	10,886,171	1,497,508	0	12,383,679
Total General Fixed Assets	<u>\$20,945,839</u>	<u>\$4,983,399</u>	<u>(\$114,257)</u>	<u>\$25,814,981</u>

STATISTICAL SECTION

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

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

<u>Year</u>	<u>Security of Persons and Property</u>	<u>Public Health and Welfare Services</u>	<u>Leisure Time Activities</u>	<u>Community Environment</u>	<u>Basic Utility Services</u>	<u>Trans- portation</u>	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1993	a \$4,289,597	\$135,899	\$687,945	\$713,749	\$649,533	\$1,469,728	\$1,564,307	\$283,384	\$1,369,215	\$11,163,357
1994	b 4,684,720	143,266	805,424	398,987	730,627	1,815,887	1,700,165	0	1,321,458	11,600,534
1995	b 4,779,701	147,288	815,434	466,250	653,447	1,978,489	1,760,272	0	1,316,522	11,917,403
1996	b 5,389,005	149,926	879,252	424,520	660,110	1,789,385	2,449,284	0	1,292,021	13,033,503
1997	b 5,639,014	161,857	875,039	622,870	636,055	2,477,625	2,715,412	0	1,143,318	14,271,190
1998	b 5,819,290	148,973	922,247	969,014	728,033	2,216,853	2,967,077	0	942,954	14,714,441
1999	b 6,126,442	154,426	1,074,825	481,991	647,918	2,068,012	2,813,519	0	853,707	14,220,840
2000	b 6,484,848	138,128	1,237,099	480,245	702,753	3,058,271	3,227,898	0	714,703	16,043,945
2001	b 7,236,689	145,977	1,206,257	668,836	782,987	2,406,627	3,084,259	0	566,120	16,097,752
2002	b 7,635,452	86,518	1,223,225	476,589	821,093	2,488,655	4,534,305	0	574,229	17,840,066

a - GAAP Basis Financial Data

b - GAAP Basis Financial Data, Capital Outlay is reported as part of the function

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

NOTE In 1996 the Income Tax Funds were reclassified from expendable trust funds to special revenue funds.

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

<u>Year</u>	<u>Total Taxes</u>	<u>Inter-Governmental Revenue</u>	<u>Charges for Services</u>	<u>Licenses and Permits</u>	<u>Investment Earnings</u>	<u>Special Assessments</u>	<u>Fines and Forfeitures</u>	<u>All Other</u>	<u>Total</u>
1993	\$2,987,762	\$788,605	\$120,174	\$199,114	\$565,618	\$1,568,083	\$710,194	\$50,111	\$6,989,661
1994	3,135,671	692,178	133,080	207,717	754,529	1,299,381	672,697	89,191	6,984,444
1995	3,469,776	433,217	127,103	216,465	1,236,345	1,291,197	684,578	161,917	7,620,598
1996	11,683,786	3,216,639	157,697	182,783	1,370,001	1,293,887	777,803	119,930	18,802,526
1997	12,179,175	3,717,628	121,428	254,718	1,685,965	1,123,225	835,418	125,254	20,042,811
1998	12,840,732	3,771,091	163,692	204,012	1,780,556	974,534	772,967	420,924	20,928,508
1999	13,795,595	3,460,921	207,497	205,989	1,557,689	916,497	893,434	103,387	21,141,009
2000	14,698,838	3,098,978	280,092	238,093	2,598,399	875,432	820,394	181,945	22,792,171
2001	14,259,399	3,805,332	190,840	80,568	2,128,073	763,788	903,839	144,162	22,276,001
2002	14,556,643	3,380,667	351,783	172,346	916,853	703,373	883,405	219,962	21,185,032

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

NOTE: In 1996 the Income Tax Funds were reclassified from expendable trust funds to special revenue funds.

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

Collection Year	Total Tax Levy	Current Tax Collections	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Accumulated Delinquent Taxes to Total Tax Levy
1993	\$1,117,801	\$1,049,774	\$26,151	\$1,075,925	96.25%	\$45,430	4.06%
1994	1,168,001	1,088,430	11,944	1,100,374	94.21%	45,181	3.87%
1995	1,185,925	1,155,952	20,931	1,176,883	99.24%	44,515	3.75%
1996	1,153,600	1,124,814	16,123	1,140,937	98.90%	33,304	2.89%
1997	1,466,600	1,418,783	39,333	1,458,116	99.42%	91,017	6.21%
1998	1,637,500	1,568,358	54,298	1,622,656	99.09%	98,412	6.01%
1999	1,588,000	1,571,430	29,552	1,600,982	100.82%	96,905	6.10%
2000	1,591,077	1,498,373	78,385	1,576,758	99.10%	84,557	5.31%
2001	1,888,250	1,811,597	64,033	1,875,630	99.33%	116,706	6.18%
2002	1,835,033	1,780,100	42,088	1,822,188	99.30%	87,624	4.78%

Source: Lucas County Auditor

**THE CITY OF MAUMEE, OHIO
TANGIBLE TAX COLLECTED
LAST TEN YEARS**

<u>Year Paid</u>	<u>Amount</u>
1993	\$269,872
1994	261,324
1995	330,032
1996	311,041
1997	308,547
1998	279,798
1999	289,810
2000	309,781
2001	390,092
2002	338,199

Source: Lucas County Auditor

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

Tax Levy Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1993	\$242,360,970	\$692,459,914	\$23,338,160	\$26,520,636	\$63,275,683	\$253,102,732	\$328,974,813	\$972,083,282	33.84%
1994	267,986,420	765,675,486	24,438,890	27,771,466	63,855,763	255,423,052	356,281,073	1,048,870,004	33.97%
1995	268,892,270	768,263,629	21,169,230	24,055,943	73,570,418	294,281,672	363,631,918	1,086,601,244	33.47%
1996	271,668,580	776,195,943	20,477,810	23,270,239	79,358,691	317,434,764	371,505,081	1,116,900,946	33.26%
1997	299,883,850	856,811,000	22,514,380	25,584,523	81,032,614	324,130,456	403,430,844	1,206,525,979	33.44%
1998	312,885,590	893,958,771	23,342,440	26,525,500	83,927,193	335,708,772	420,155,223	1,256,193,043	33.45%
1999	315,932,170	902,663,343	20,401,160	23,183,136	84,335,553	337,342,212	420,668,883	1,263,188,691	33.30%
2000	378,554,660	1,081,584,743	21,204,100	84,816,400	91,624,931	366,499,724	491,383,691	1,532,900,867	32.06%
2001	377,635,750	1,080,715,714	15,956,340	61,366,360	101,163,781	421,561,944	494,755,871	1,563,644,018	31.64%
2002	380,515,420	1,088,891,400	16,269,290	62,690,880	101,163,781	421,515,754	497,948,491	1,573,098,034	31.65%

Source: Lucas County Auditor

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

Collection Year	City of Maumee				Total City	Anthony Wayne School District			Springfield School District	Lucas County	Penta Vocational School District
	General Fund	Retirement Fund	Bond Fund	Police Pension Fund		Maumee School District	Wayne School District	School District			
1993	3.40	0.50	0.50	0.30	4.20	57.40	62.90	61.80	18.30	2.20	
1994	3.40	0.50	0.50	0.30	4.20	57.40	62.90	60.80	18.35	2.20	
1995	3.40	0.40	0.30	0.30	4.10	57.40	62.90	65.20	18.35	2.20	
1996	3.40	0.30	0.30	0.30	4.00	57.40	64.60	65.20	19.70	2.20	
1997	3.40	0.30	0.30	0.30	4.00	62.30	64.60	65.20	17.35	2.20	
1998	3.40	0.30	0.30	0.30	4.00	62.30	64.50	64.20	17.35	2.20	
1999	3.40	0.15	0.30	0.30	3.85	62.30	64.50	64.20	17.35	2.20	
2000	3.40	0.00	0.30	0.30	3.70	62.30	64.50	65.10	17.95	2.20	
2001	3.40	0.00	0.30	0.30	3.70	62.30	63.70	68.10	17.45	2.20	
2002	3.40	0.00	0.30	0.30	3.70	62.30	63.70	68.10	17.45	2.20	

Source: Lucas County Auditor
Lucas County Treasurer

THE CITY OF MAUMEE, OHIO
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN YEARS

<u>Collection Year</u>	<u>Amount Billed</u>	<u>Amount Collected</u>	<u>Percent Collected</u>
1993	\$1,425,456	\$1,383,038	97.02%
1994	1,351,015	1,289,835	95.47%
1995	1,300,307	1,265,100	97.29%
1996	1,281,167	1,303,399	101.74%
1997	1,197,685	1,125,005	93.93%
1998	1,059,117	961,987	90.83%
1999	908,022	857,446	94.43%
2000	857,459	881,610	102.82%
2001	787,770	785,732	99.74%
2002	704,027	710,904	100.98%

Source: Lucas County Auditor

**THE CITY OF MAUMEE, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 2002**

	Total Debt	Unvoted Debt
Net Assessed Valuation	\$497,948,491	\$497,948,491
Legal Debt Limitation (%) (1)	10.50%	5.50%
Legal Debt Limitation (\$) (1)	52,284,592	27,387,167
Applicable City Debt Outstanding (2)	0	0
Less: Applicable Debt Service Fund Amounts	0	0
Net Indebtedness Subject to Limitation	0	0
Legal Debt Margin	\$52,284,592	\$27,387,167

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

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

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

Levy Year	Population (1)	Assessed Value (2)	Gross General Obligation Debt (3)	Debt Service Funds Available	Net General Obligation Debt	Ratio of Net General Obligation Debt to Assessed Valuation	Net General Obligation Debt Per Capita	
1993	a	15,561	\$328,974,813	\$1,585,000	\$18,729	\$1,566,271	0.48%	\$100.65
1994	a	15,561	356,281,073	500,000	44,873	455,127	0.13%	29.25
1995	a	15,561	363,631,918	5,160,000	62,365	5,097,635	1.40%	327.59
1996	a	15,561	371,505,081	4,460,000	48,593	4,411,407	1.19%	283.49
1997	a	15,561	403,430,844	2,700,000	40,351	2,659,649	0.66%	170.92
1998	a	15,561	420,155,223	1,000,000	50,355	949,645	0.23%	61.03
1999	a	15,561	420,668,883	0	0	0	0.00%	0.00
2000	b	15,074	491,383,691	0	0	0	0.00%	0.00
2001	b	15,074	494,755,871	0	0	0	0.00%	0.00
2002	b	15,074	497,948,491	0	0	0	0.00%	0.00

(1) Source: a) U.S. Bureau of Census, Federal 1990 Census.
b) U.S. Bureau of Census, Federal 2000 Census.

(2) Source: Lucas County Auditor.

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

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

<u>Year</u>	<u>Debt Principal</u>	<u>Debt Interest</u>	<u>Total Debt Service</u>	<u>Total General Governmental Expenditures</u>	<u>Ratio of Tax Debt Service to Governmental Expenditures</u>
1993	\$100,000	\$41,125	\$141,125	\$11,163,357	1.26%
1994	100,000	35,250	135,250	11,600,534	1.17%
1995	100,000	29,375	129,375	11,917,403	1.09%
1996	100,000	23,500	123,500	13,033,503	0.95%
1997	100,000	17,625	117,625	14,271,190	0.82%
1998	100,000	11,750	111,750	14,714,441	0.76%
1999	100,000	5,875	105,875	14,220,840	0.74%
2000	0	0	0	16,043,945	0.00%
2001	0	0	0	16,097,752	0.00%
2002	0	0	0	17,840,066	0.00%

THE CITY OF MAUMEE, OHIO
COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENT DEBT
DECEMBER 31, 2002

<u>Jurisdiction (1)</u>	<u>Net Debt Outstanding (2)</u>	<u>Percentage Applicable to City of Maumee</u>	<u>Amount Applicable to City of Maumee</u>
Direct			
City of Maumee	\$0	100.00%	\$0
Overlapping Subdivisions			
Anthony Wayne School District	26,908,000	5.20%	1,399,216
Springfield School District	11,135,000	1.30%	144,755
Peuta County Vocational School District	3,225,000	5.00%	161,250
Lucas County	67,110,000	6.30%	4,227,930
			<u>5,933,151</u>
		Total	<u><u>\$5,933,151</u></u>

Source: Lucas County Auditor and Fiscal Officers of Subdivision.

(1) Maumee City School District has no outstanding debt supported by a tax levy.

(2) Includes Non Self - Supporting General Obligation Notes and Bonds Only.
Enterprise and Special Assessment Debt is not included.

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

Year	City of Maumee Population (1)	Lucas County Population (1)	Unemployment Rate County Area (2)	School Enrollment (3)
1993	a 15,561	462,361	6.9%	3,152
1994	a 15,561	462,361	5.8%	3,146
1995	a 15,561	462,361	5.0%	3,123
1996	a 15,561	462,361	5.1%	3,096
1997	a 15,561	462,361	5.2%	3,057
1998	a 15,561	462,361	5.5%	3,002
1999	a 15,561	462,361	5.2%	3,012
2000	b 15,074	455,054	4.7%	3,005
2001	b 15,074	455,054	4.6%	3,051
2002	b 15,074	455,054	6.3%	3,057

Source: (1) a) U.S. Bureau of Census of Population - Federal 1990 Census
b) U.S. Bureau of Census of Population - Federal 2000 Census
(2) U.S. Department of Labor - Bureau of Labor Statistics
(3) Maumee City School District

**THE CITY OF MAUMEE, OHIO
PROPERTY VALUE AND CONSTRUCTION PERMITS
LAST TEN YEARS**

Year	Residential (1)		Commercial (1)	
	Number of Permits	Property Value	Number of Permits	Property Value
1993	500	\$8,942,573	102	\$6,462,690
1994	473	3,254,647	95	16,296,453
1995	458	3,896,700	88	25,328,514
1996	431	4,360,691	94	30,302,733
1997	431	3,464,924	76	27,827,229
1998	472	3,092,737	95	41,495,847
1999	429	3,908,121	93	56,805,346
2000	351	4,348,056	78	25,940,148
2001	381	3,810,645	56	11,875,443
2002	389	3,194,683	68	32,036,514

(1) Source: City of Maumee Building Department.

THE CITY OF MAUMEE, OHIO
PRINCIPAL TAXPAYERS (PROPERTY TAX)
DECEMBER 31, 2002

	Taxpayer	Type of Business	2002 Assessed Valuation (Tax Duplicate)	Percent of Total Assessed Valuation
1	The Andersons, Inc.	Retail Sales - Grain/Fertilizer	\$8,127,900	1.64%
2	Harvey Tolson	Real Estate Holding Company	6,343,630	1.28%
3	Chio Corporation	Real Estate Holding Company	5,066,360	1.02%
4	Spartan Chemical	Manufacturing	4,873,280	0.99%
5	Ford Motor Company	Automotive Stamping	4,311,610	0.87%
6	St. Luke's Hospital	Health Care	4,188,930	0.85%
7	Toledo Edison	Utility - Electric	3,544,300	0.72%
8	Meijer Properties, Inc.	Retail Sales	3,500,000	0.71%
9	National Amusements	Theater	3,216,410	0.65%
10	Reynolds Family Partnership	Real Estate Holding Company	3,133,490	0.63%
		Sub-Total	46,305,910	9.36%
		All Others	448,449,961	90.64%
		Total	\$494,755,871	100.00%

Based on valuation of property taxes levied in 2001.
Source: Lucas County Auditor - Land and Buildings.

**THE CITY OF MAUMEE, OHIO
PRINCIPAL TAXPAYERS (INCOME TAX)
DECEMBER 31, 2002**

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Amount of Tax Paid in 2002 (1)</u>	<u>Percentage of Total</u>
1	Ford Motor Company	Automotive Stamping	\$853,845	6.74%
2	United Parcel Service	Package Delivery Service	756,102	5.97%
3	St. Luke's Hospital	Hospital	703,613	5.55%
4	The Andersons, Inc.	Retail Sales - Grain/Fertilizer	591,040	4.67%
5	Dana Corp. & Dana Commercial Credit Corp.	Corporate Offices	444,866	3.51%
6	Maumee City Board of Education	Education	247,905	1.96%
7	Paramount Care, Inc.	Corporate Offices	225,384	1.78%
8	Seaway Foodtown, Inc.	Retail Sales - Warehouse/Corporate Offices	185,770	1.46%
9	Spartan Chemical Company, Inc.	Corporate Offices	181,295	1.43%
10	Hickory Farms & Hickory Farms Catalogues	Corporate Offices & Catalogue Sales	170,201	1.34%
		Sub-total	<u>4,360,021</u>	<u>34.41%</u>
		All Others	<u>8,309,369</u>	<u>65.59%</u>
		Total	<u><u>\$12,669,390</u></u>	<u><u>100.00%</u></u>

Source: Maumee Director of Finance

(1) Amount represents cash basis withholding tax paid.

**THE CITY OF MAUMEE, OHIO
PRINCIPAL EMPLOYERS
DECEMBER 31, 2002**

<u>Employer</u>	<u>Type of Business</u>	<u>Approximate Number of Employees</u>
1 Hickory Farms & Hickory Farms Catalogues	Corporate Offices & Catalogue Sales	2,518
2 United Parcel Service	Package Delivery	2,050
3 St. Luke's Hospital	Hospital	1,703
4 The Andersons, Inc.	Retail Sales - Grain / Fertilizer	1,615
5 Meijer, Inc.	Retail Sales	916
6 Ford Motor Company	Automotive Stamping	853
7 Maumee City School District	Education	651
8 Dana Corp. & Dana Commercial Credit Corp.	Corporate Offices	596
9 Seaway Foodtown, Inc.	Retail Sales / Warehouse / Corporate Offices	591
10 Paramount Care, Inc.	Corporate Offices	412

Source: Maumee Director of Finance

THE CITY OF MAUMEE, OHIO
MISCELLANEOUS STATISTICS
DECEMBER 31, 2002

Date of Incorporation	1838	Police Services:		Water System:	
Charter Adopted	1951	Number of Stations	1	Miles of Water Mains	80
Form of Government	Council/ Mayor	Number of Police Personnel and Officers	45	Number of Fire Hydrants	925
Area (square miles)	10.6	Number of Patrol Units	9		
Facilities and Services:					
Miles of Streets	93	Fire/Emergency Medical Services:			
Number of Street Lights	1,431	Number of Stations	2	Miles of Sanitary Sewers	88
		Number of Fire Personnel and Officers	80	Miles of Storm Sewers	65
Recreation and Culture:		Number of Calls Answered			
Number of Parks	13	Fire	435	Education:	
Park Area (acres)	119.3	EMS	2,480	Elementary Schools	6
		Number of Inspections	3,209	Secondary Schools	1
Number of Libraries	1			Number of Hospitals	1
				Number of Patient Beds	314
Building Permits Issued in 2002	457			Number of Cemeteries	2
				Cemetery Area (acres)	20





**Auditor of State
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CITY OF MAUMEE

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
AUGUST 12, 2003**