

CITY OF TOLEDO
Toledo, Ohio

REPORTS ISSUED PURSUANT TO
THE OMB CIRCULAR A-133
December 31, 2000



**Clifton
Gunderson LLP**
Certified Public Accountants & Consultants



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

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215
Telephone 614-466-4514
800-282-0370
Facsimile 614-728-7398

Honorable Mayor and Members of City Council
City of Toledo

We have reviewed the Independent Auditor's Report of the City of Toledo, Lucas County, prepared by Clifton Gunderson LLP for the audit period January 1, 2000 through December 31, 2000. Based upon this review, we have accepted this report in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.




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

A handwritten signature in black ink, which appears to be "Jim Petro", is shown. A large, bold red "X" is drawn over the signature, indicating that the signature is not valid or is being rejected.

JIM PETRO
Auditor of State



July 24, 2001

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CITY OF TOLEDO
Toledo, Ohio

**REPORTS ISSUED PURSUANT TO
THE OMB CIRCULAR A-133
December 31, 2000**



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

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

We have audited the general-purpose financial statements of the City of Toledo, Ohio (the City) as of and for the year ended December 31, 2000, and have issued our report thereon dated May 25, 2001. 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 general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. We also noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated May 25, 2001.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 00-1.

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

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated May 25, 2001.

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

Clifton Henderson LLP

Toledo, Ohio
May 25, 2001



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

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

Compliance

We have audited the compliance of the City of Toledo, Ohio (the City) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2000. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2000.

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

Internal Control over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weakness.

Schedule of Expenditures of Federal Awards

We have audited the general-purpose financial statements of the City of Toledo, Ohio as of and for the year ended December 31, 2000, and have issued our report thereon dated May 25, 2001. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Clifton Henderson LLP

Toledo, Ohio
May 25, 2001

CITY OF TOLEDO, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2000

Federal Grantor Agency/ Passed-Through Entity/ Cluster Title/ Program Title/ Project Title	Federal CFDA Number	Grantor's Number	Total Cash Non-cash Federal Awards Expended
U.S. Department of Agriculture - Food and Nutrition:			
Passed-through			
State of Ohio Department of Health Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	4810011C1.01	\$ 73,122
Total U.S. Department of Agriculture			<u>73,122</u>
U.S. Department of Health and Human Services (HHS):			
Pass-through			
State of Ohio Department of Health HIV Prevention Activities Health Department	93.940	4810012A301	11,827
Preventative Health and Health Services Block Grant	93.991	48-1-03-P-BI-387	5,304
Maternal and Child Health Services Block Grant	93.994	4810011A101	13,189
Total U.S. Department of HHS			<u>30,320</u>
U.S. Department of Housing and Urban Development (HUD)			
Direct Grants			
Community Development Block Grants/Entitlement Grants	14.218	B-94-MC-39-0021	4,354
		B-96-MC-39-0021	19,223
		B-97-MC-39-0021	26,697
		B-98-MC-39-0021	372,562
		B-99-MC-39-0021	4,739,157
		B-00-MC-39-0021	5,298,047
Sub-total Community Development Block Grant			<u>10,460,040</u>
HUD Section 108 Loan Guarantee JEEP Project		B-98-MC-39-0021	3,755,000
PRCO Loan		B-94-MC-39-0021	10,226
			<u>3,765,226</u>
Sub-total CIDA 14.218			<u>14,225,266</u>

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

CITY OF TOLEDO, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2000

Federal Grantor Agency/ Passed-Through Entity/ Cluster Title/ Program Title/ Project Title	Federal CFDA Number	Grantor's Number	Total Cash Non-cash Federal Awards Expended
U.S. Department of Housing and Urban Development (HUD) continued			
Direct Grants			
Special Purpose Grants Program	14.227		
Various Projects		OH12SPG25	33,772
PIC Rehabilitation Center Special Purpose Grant		OH12SPG515	30,440
Court Youth Detoxification Center Special Purpose Grant		OH12SPG518	200,000
Economic Development Initiative Grant		B-98-SP-OH-0111	231,890
Economic Development Initiative Grant		B-99-SP-OH-0111	<u>60,606</u>
			576,708
Lead Based Paint Grant		OHLHB014799	<u>21,873</u>
Sub-total CFDA 14.227			<u>598,581</u>
Emergency Shelter Grants Program	14.231		
		S99-MC-39-0021	200,193
		S00-MC-39-0021	<u>116,802</u>
Sub-total CFDA 14.231			<u>316,995</u>
Supportive Housing Program	14.235		
		S97-MC-39-0021	290,946
		S98-MC-39-0021	458,618
		S00-MC-39-0021	<u>162,552</u>
Sub-total CFDA 14.235			<u>912,116</u>
Home Investment Partnership Programs	14.239		
		M-92-MC-39-0212	260
		M-94-MC-39-0212	451
		M-95-MC-39-0212	1,000
		M-96-MC-39-0212	4,854
		M-97-MC-39-0212	6,615
		M-98-MC-39-0212	113,238
		M-99-MC-39-0212	916,998
		M-00-MC-39-0212	<u>1,158,355</u>
Sub-total CFDA 14.239			<u>2,201,771</u>
Passed through			
Lucas County Metropolitan Housing Authority			
Public and Indian Housing Drug Elimination Program	14.054	-	<u>436,985</u>
Total U.S. Department of HUD			<u>18,691,714</u>

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

CITY OF TOLEDO, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2000

Federal Grantor Agency/ Passed-Through Entity/ Cluster Title/ Program Title/ Project Title	Federal CFDA Number	Grantor's Number	Total Cash Non-cash Federal Awards Expended
U.S. Department of Justice:			
Direct Grants			
Office of Community Policing Services			
Police Hiring Support Grant	16.580	94-DL-CX-0045	414,854
Public Safety Partnership and Community Policing Grants	16.710	96-CL-WX-0065	55,413
Bureau of Justice Assistance			
Local Law Enforcement Block Grant Programs	16.592	98-LB-VX-2545	603,276
		99-LB-VX-8674	42,276
		99-LB-VX-3200	11,852
Sub-total for CFDA 16.592			<u>657,404</u>
Office of Justice Programs/Executive Office for WEED and SEED	16.595		
WEED and SEED Grant		-	41,521
Passed through			
ONYX, Inc.			
WEED and SEED Strategy Grant		-	11,360
Sub-total for CFDA 16.595			<u>52,881</u>
Passed through			
Ohio Office of Criminal Justice Services/Criminal Justice Coordinating Council			
Juvenile Justice and Delinquency Prevention	16.540	98-JJ-DP2-0291	19,952
Byrne Formula Grant Program	16.579		
		97-GC-WX-0093	9,174
		99-DG-B01-7638	26,625
		95-DG-B02-7617	3,341
		96-DG-B02-7617	629
		97-DG-B02-7617	2,464
		97-DG-B01-7631	2,191
		99-DG-B01-7631	61,300
Subtotal for CFDA 16.579			<u>105,924</u>
Violence Against Women Formula Grant	16.588		
		96-DV-WX-0063	16,216
		-	5,087
		97-WF-VA3-8830	583
		99-WF-VA3-8841	21,007
		99-WF-VA3-8839	24,202
		98-WF-VA3-8840	33,335
Subtotal for CFDA 16.588			<u>100,430</u>
Total U.S. Department of Justice			<u>1,406,858</u>

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

CITY OF TOLEDO, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2000

Federal Grantor Agency/ Passed-Through Entity/ Cluster Title/ Program Title/ Project Title	Federal CFDA Number	Grantor's Number	Total Cash Non-cash Federal Awards Expended
U.S. Environmental Protection Agency (EPA):			
Direct Grants			
Stickney West Pilot Study	66.001	BP985607-01-0	1,930
Rebuild Toledo		BP985388-01-0	16,824
			<u>18,774</u>
Passed through			
State of Ohio Environmental Protection Agency/Division of Environmental Services			
1996 Air Pollution Control Program Support	66.001	A005348-96-4	1,402
1997 Air Pollution Control Program Support		A005348-97-2	34,820
1998 Air Pollution Control Program Support		BG985692-98	38,390
1999 EPA Grant		BG985692-99-1 & PM985775-01	25,331
2000 EPA Grant		A005348-00-2 & PM985775-01-2	159,451
2001 EPA Grant		A005348-01-1 & PM985775-01-3	7,244
			<u>266,638</u>
Sub-total for CFDA 66.01			285,412
International Council for Local Environmental Initiatives Climate Protection Program	00.000	CX024938	19,900
			<u>19,900</u>
Total U.S. EPA			<u>305,312</u>
U.S. Department of Transportation:			
Passed through			
Ohio Department of Transportation			
Highway Planning and Construction Grants:			
Stickney Avenue South, Resurfacing	20.205	N068(99), PID 18996	204,477
Stickney/Matzinger Intersection Upgrade		N093(99), PID 18194	803,868
Lewis Ave widening and reconstruction		PID 15170	1,004,713
LaGrange Street Enhancement Grant			525
Sub-total for CFDA 20.205			<u>2,013,583</u>
State and Community Highway Safety	20.600	-	155,873
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grant	20.601	96-PT-N-402-0051.0	5,841
			<u>5,841</u>
Total U.S. Department of Transportation			<u>2,175,297</u>
U.S. Department of Energy:			
Direct Grant			
Energy Conservation for Institutional Buildings	81.052	DE-PS-36-95-0010053	50,000
			<u>50,000</u>
Total U.S. Department of Energy			<u>50,000</u>

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

CITY OF TOLEDO, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended December 31, 2000

Federal Grantor Agency/ Passed-Through Entity/ Cluster Title/ Program Title/ Project Title	Federal CFDA Number	Grantor's Number	Total Cash Non-cash Federal Awards Expended
Corporation for National and Community Service			
Direct Grant			
Martin Luther King Day of Service Initiative	-	434.N07001	1,756
Total Corporation for National and Community Service			<u>1,756</u>
Total Federal Awards Expended			<u><u>\$ 22,735,379</u></u>

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

CITY OF TOLEDO, OHIO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2000

NOTE 1 – BASIS OF PRESENTATION

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

NOTE 2 – SUBRECIPIENTS

The City provided federal awards to various subrecipients on a pass through basis as follows:

<u>Program</u>	<u>CFDA Number</u>	<u>Amount</u>
U.S. Department of Housing and Urban Development		
Community Development Block Grant/Entitlement Grant	14,218	\$ 3,736,751
Home Investment Partnership Program	14,239	1,824,466
Special Purpose Grants	14,227	516,102
Supportive Housing Grants	14,235	912,116
Economic Development Initiative	14,227	30,832
Emergency Shelter Grants	14,231	316,995
Department of Justice/Ohio Office of Criminal Justice		
Services/ Criminal Justice Coordinating Council		
Juvenile Justice and Delinquency Prevention	16,540	<u>19,952</u>
	Total Passed Through	<u>\$ 7,357,214</u>

NOTE 3 – LOANS OUTSTANDING

The City had loan balances outstanding to Federal Agencies at December 31, 2000, which had continuing compliance requirements as follows:

<u>Outstanding Loan Balances</u>	<u>Amount</u>
PICO-NIP	\$ 990,000
JEEP Project 108 Loan Guaranteed Fixed Notes	23,415,000
Fannie Mae Housing	<u>729,218</u>
Total	<u>\$ 25,134,218</u>

CITY OF TOLEDO, OHIO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended December 31, 2000

SUMMARY

1. The auditor's report expresses an unqualified opinion on the general-purpose financial statements of the City.
2. One reportable condition relating to the audit of the financial statements is reported in the *Report of Compliance and Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the City were disclosed during the audit.
4. The auditor's report on compliance for the major Federal award programs for the City expresses an unqualified opinion.
5. There were no 2000 audit findings relative to a major Federal award program for the City.
6. The major high risk programs which were tested follow:

Community Development Block Grants/Entitlement Grants	14,218
HUD 108 Loan Guarantee Program	14,218
Supportive Housing Program Grants	14,235
Hi-way Planning and Construction Grants	20,205
7. The threshold for distinguishing Type A and B programs was \$569,706. The HUD 108 loan guarantee notes, which occur rarely, were excluded for the purpose of the threshold calculation since inclusion of this amount would have distorted the normally occurring activity of the City.
8. The City was not determined to be a low-risk auditee.

FINDINGS - FINANCIAL STATEMENT AUDIT

Reference 00-1 – Computer System Back-ups

Criteria

The City requires computer systems, which efficiently and effectively process data.

CITY OF TOLEDO, OHIO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended December 31, 2000

FINDINGS - FINANCIAL STATEMENT AUDIT (CONTINUED)

Condition

The Alpha server, which processes Oracle-based systems, including the ROSS financial system, requires a two-step process to complete a backup of data and indexes. However, due to performance limits of the current tape backup equipment, full backups of the Oracle data tables occur only every three months.

Backups are performed nightly for the Municipal Income Tax Information System (MITIS) income tax system and secured off-site on a weekly schedule.

Effect

The speed of current tape backup equipment prevents the City from completing thorough backups in a timely manner. Timely and thorough backups are required to minimize the risks of loss of data. The current equipment also causes the restore process for backed-up data to require significant time to complete.

In the event of a disaster in the computer room, there is a risk of loss of data.

Recommendation

We recommend that the City prioritize implementation of the City's Information Services Strategic Plan. Based on discussions with Information Services management, we understand that plans for this backup upgrade are in a preliminary stage and completion of the upgrade is planned in 2001. This plan proposes to standardize all hardware and operating systems and includes performing backups through an "enterprise wide" tape backup unit.

We recommend that the City consider rotating backups to an off-site location more than once per week.

City Response

The City is currently assessing several entity-wide tape backup devices. The evaluation process will conclude with a selection and installation of an entity-wide tape backup unit during the third quarter of 2001. Serious consideration will be taken for moving backup tapes to an off-site location. However, the location of the unit will allow for off-site backups if it's located away from One Government Center.

CITY OF TOLEDO, OHIO
SUMMARY OF PRIOR AUDIT FINDINGS
Year Ended December 31, 2000

FINANCIAL AUDIT

Reference 99-1 - Ohio Budgetary Compliance

Criteria

The Ohio Revised Code section 5705.41 (C) specifies that no subdivision or taxing unit is to expend money unless it has been appropriated.

Condition

The City of Toledo budgets on a Generally Accepted Accounting Principles (GAAP) basis and passes a revised budget subsequent to both December 31st fiscal year end of the completed audit. As a matter of practice, the Council has consistently approved these GAAP adjustments, in the past, several months after year-end.

Effect

Money is expended by December 31, 2000, however, all line items are not appropriated by Council until the middle of the following year, after the audit has been completed and GAAP adjustments are made to the budget.

City Response

The City of Toledo passed estimated GAAP budget adjustments prior to the end of fiscal year 2000. These estimates, compared to the final GAAP budget approved by Council after the completion of the audit, has reduced the incidences of expenditures exceeding appropriation. The year-end estimated GAAP budget adjustments would continue to be made with the goal of post fiscal year-end adjustment to be reductions in budget.

CITY OF TOLEDO, OHIO
SUMMARY OF PRIOR AUDIT FINDINGS
Year Ended December 31, 2000

SINGLE AUDIT

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

Grant from the U.S. Department of Agriculture, Food and Nutrition
Passed through the State of Ohio Department of Health
Special Supplemental Nutrition Program for Women Infants and Children (WIC)
CFDA 10.557

Criteria

The Ohio Revised Code section 5705.41 (C) specifies that no subdivision or taxing unit is to expend money unless it has been appropriated.

Condition

No ordinance was approved for the Grant Year 2001, which covers the period October 1, 2000 through September 30, 2001, since the Health Department operations were to be removed from the City operations.

Effect

Grant funds were received from October 1, 2000 through December 31, 2000. Since there was no budget for 2000, the program representatives applied the expenditures against the 1999 budget line items. This affects reporting on the grant as well as cost controls.

City Response

The City of Toledo has no control over the Toledo Lucas County Health Department since the creation of that entity which was effective January 1, 2000. The WIC grant funds were received by the Toledo Lucas County Health Department not the City of Toledo and the City had no authority to legislate for WIC grant funds received from October 1, 2000 through December 31, 2000.

CITY OF TOLEDO, OHIO
SUMMARY OF PRIOR AUDIT FINDINGS
Year Ended December 31, 2000

SINGLE AUDIT (CONTINUED)

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

Grant from the U.S. Department of Agriculture, Food and Nutrition
Passed through the State of Ohio Department of Health
Special Supplemental Nutrition Program for Women Infants and Children (WIC)
CFDA 10.557

Criteria

Cash management requires an accounting for and reconciliation of grantee records to the amounts claimed and received. Reporting requires complete information be submitted to the granting agency.

Effect

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

Recommendation

Program personnel should reconcile all receipts to claims and the accounting records. Reports to the granting agency should contain all required information, including the "Funds Received in the Current Period".

City Response

The City of Toledo has no control over the Toledo Lucas County Health Department since the creation of that entity which was effective January 1, 2000. The WIC grant funds were received by the Toledo Lucas County Health Department not the City of Toledo and the City had no authority to control the cash management of that entity.

CITY OF TOLEDO, OHIO
SUMMARY OF PRIOR AUDIT FINDINGS
Year Ended December 31, 2000

SINGLE AUDIT (CONTINUED)

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

U.S. Environmental Protection Agency
Passed through the State of Ohio Environmental Protection Agency/Division
Construction Grant for Wastewater Treatment Works
CFDA 66.001

Criteria

Pollutants are not to be discharged from the City's wastewater treatment plant in violation of permit limits.

Condition

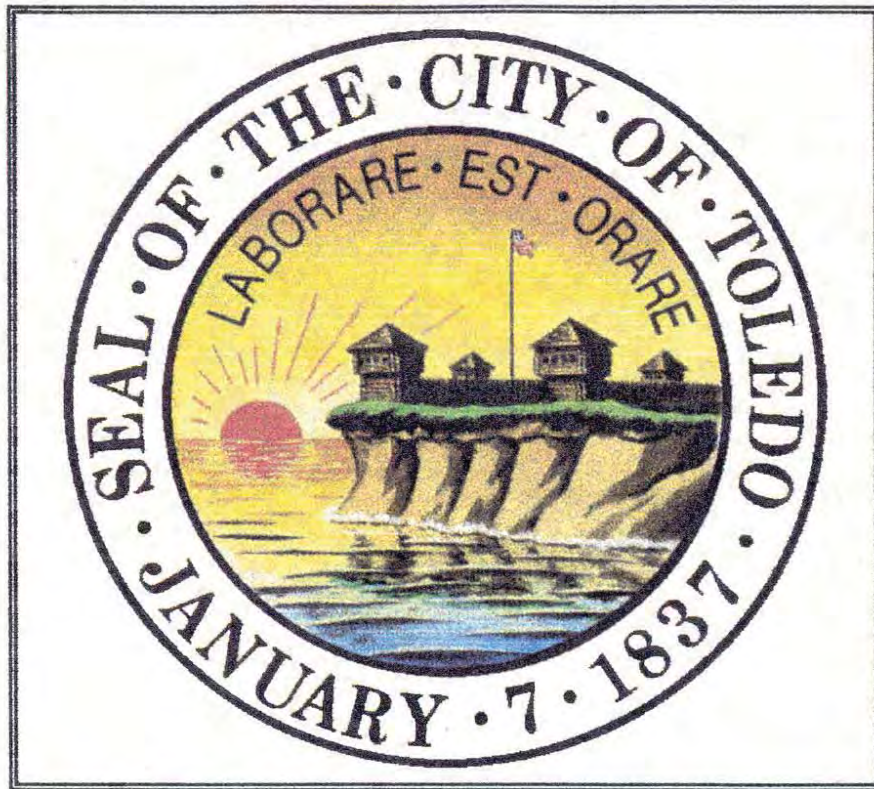
EPA filed a complaint against the City for alleged discharge of pollutants from the City's wastewater treatment plant in violation of their permit limits.

Effect

The City was alleged to be in violation of its discharge permit as noted in the prior single audit reports since 1991. This issue has not been resolved.

City response

As noted in our report last year, this issue is still pending and no trial date has been set at the current time, and the City and the EPA have been involved in ongoing negotiations. While no formal agreement has been reached, a settlement is anticipated by the end of 2001. According to a tentative settlement agreement, the City may be required to pay a cash penalty, perform a supplemental EPA project and make long-term improvements to its sewer system. However, this is a tentative settlement and no formal agreement has been entered into as of the date of this report.

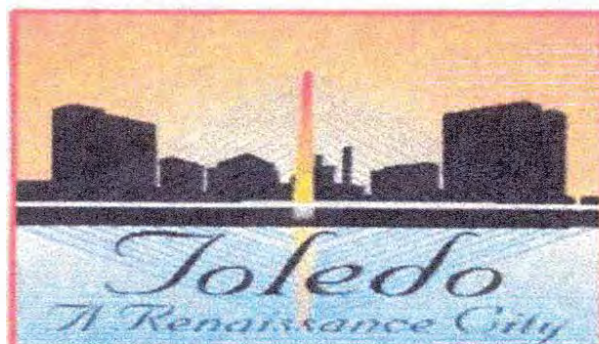


City of Toledo, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended December 31, 2000

DEPARTMENT OF FINANCE



INTRODUCTORY SECTION

**CITY OF TOLEDO, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2000
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CITY OF TOLEDO, OHIO

Carleton S. Finkbeiner, Mayor

FINANCE
DEPARTMENT
John Bibish
Director

May 25, 2001

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

We are pleased to submit the 2000 Comprehensive Annual Financial Report of the City of Toledo, for the year ended December 31, 2000. The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentations including all disclosure rests with the City. We believe the data is presented in a manner which fairly presents in all material respects the financial position and results of operations of the City, with all the necessary disclosures. Furthermore, we believe the accompanying financial statements, which are presented in conformity with Generally Accepted Accounting Principles (GAAP) and the Ohio Revised Code, contain financial, operating and budgetary information for the year 2000 that will be informative to a variety of users, including taxpayers, citizens and other resource providers.

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

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

Dollar Amounts in Thousands

ECONOMIC CONDITIONS AND OUTLOOK

The City of Toledo is located in Lucas County in northwestern Ohio. It covers an area of 84 square miles. Toledo, with a population of approximately 313,000, is the fourth largest city in the state of Ohio. 165,000 people are employed within the City limits.

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

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

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

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

renovations of Interstate 475 that occurred in 1995 and 1996. Further, improvements to I-75 has positioned Toledo to accommodate the anticipated industrial growth.

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

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

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

MAJOR INITIATIVES

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

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

Toledo and Northwest Ohio are gaining a national reputation among business leaders and professional publications as evidenced by recent articles in periodicals as The Kiplinger

Washington Letter which coined the term, "The Toledo Turnaround." Plastics World looked at our achievements and declared, "Holy Toledo! Northwest Ohio Goes Boom." Site Selection ranked the Jeep Expansion project as "one of the top 10 Deals in the World in 1997." For the sixth straight year, Toledo is one of the leading cities in Ohio in manufacturing job growth. Since the beginning of 1994, we have created over 18,000 new jobs and retained over 30,000 jobs already held by Toledoans.

Likewise, Toledo's presence in the international market was noted in a 1996 Reader's Digest article which elaborated on our city's aggressiveness in creating and promoting global exports of its products. As a result of that effort and the increase of job growth, Toledo was one of the areas highlighted in Time magazine's article on "Where the Jobs Are." INC. magazine, December 2000 lists Toledo as 34th of the top 50 "Best Small Metro Areas" to do business.

For the Future: The Toledo' MSA tax base continued to strengthen throughout 2000. The Toledo MSA population is anticipated to continue to grow throughout 2001 to an estimated 619,000. One positive result of this is Toledo continues to be recognized as a location that is amenable for economic development.

Employment in the Toledo MSZ also continues on a positive growth path. At the end of 1998, OBES reported a 28-year high. City employment contributed 149,000 jobs. Part of the positive employment picture was painted by the DaimlerChrysler Stickney Avenue Jeep project. That project consists of \$1,200,000 investment in the City to renovate and expand its existing Stickney Avenue plant into a 1.1 million square foot manufacturing facility. Total employment for DaimlerChrysler in 2000 equaled 5,120. The new plant is near completion and a ribbon cutting is scheduled for April 2001.

During 2000, numerous companies also benefited from City of Toledo assistance. These companies vary and include both small and large businesses, such as Calphalon, Farmer Jacks, Aramark and Convergys Customer Management. City assistance attributed to 5,435 jobs created and retained in 2000, and estimated capital investment for the year of \$163,000. Industry Week included Toledo in both their January 2000 and April 2000 editions as one of the top 70 places for industry.

City of Toledo neighborhoods also represent tremendous improvements and growth. The Dorr-Collingwood area is witnessing a major retail area development with the completion of phase one, which includes \$4,500 in investment. The Lagrange area was awarded TEA-21 funds for a streetscape; and, received approval to participate in the Main Street program. The Warehouse District began participation in the development of the Mud Hens Stadium. The Mud Hens, a Triple A baseball team, is in the Detroit Tigers farm system. The estimated cost/investment to complete the stadium is \$37,000. And numerous other CDC's, such as River East, continued to contribute to economic development and growth throughout the city.

Downtown development continues. The Detroit News referred to downtown in the following manner: "Downtown Toledo is like a Fourth of July fireworks display." One of the many places highlighted in the Detroit News was the Erie Street Market and Superior Antique Mall,

which continue to thrive. The Market Place Development includes a recently renovated outdoor farmer's market, a 25,000 square foot antique mall, the new 36,000 square foot Erie Street Market and a 26,000 square foot Libbey Factory Outlet Store, which opened in 1997. The Erie Street Market is a year around, fresh food retail market including restaurant and market management facilities. The Libbey Factory Outlet Store sells Libbey glassware and Syracuse China dinnerware, and may eventually include a small museum and a glass blowing demonstration area. In support of the redevelopment activity in the area, the City has constructed approximately 400 parking spaces and plans to construct a riverwalk/boat launch along the Swan Creek. More than 300,000 visitors are expected to patronize the Market Place Development annually. Currently, the Erie Street Market has 32 vendors. Other assets have started up in the downtown area over the last year including restaurants such as Diva's, Real Seafood, Grumpy's Banana Joe's and the Brass Boar and shops like the Paula Brown shop. The Valentine Theater, which originally opened on Christmas Day 1895, has been refurbished with \$28,000 in investment. It is now completed and hosting events.

Downtown housing continues to grow. The Hillcrest, constructed in 1928, has successfully been refurbished with investment dollars totaling \$11,450. It is now completed and accepting tenants, providing over 100 apartments and over 11,500 sq. ft. in commercial space. The Commodore Perry, LaSalle and Riverfront apartments are providing over an additional 400 units in the downtown area.

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

DEPARTMENT FOCUS

The Department of Public Utilities is comprised of seven divisions; Water Treatment, Water Reclamation, Sewer & Drainage Services, Water Distribution, Engineering Services, Environmental Services and Administrative Services. Funding for this \$69,000 dollar operation is received through water/sewer rates, storm sewer user fees, the City of Toledo's General Fund, Street Construction Maintenance and Repair Fund (SCMR), Capital Improvement Fund and federal and state grants. Each Division has a distinct function that contributes to the overall mission of the Department of Public Utilities.

Division Overview

Water Treatment: Seventy-seven employees are responsible for the treatment of water for approximately 500,000 customers in the City of Toledo, Northwest Ohio and Southeast Michigan. An average of 83 million gallons of water is treated and pumped on a daily basis to the 13 communities we serve.

Water Reclamation: On average, 66 million gallons of wastewater were treated daily at this facility. One hundred eight employees are responsible for the operation and maintenance of this plant.

Dollar Amounts in Thousands

Sewer & Drainage Services: Over 1000 miles of sanitary sewers, 900 miles of storm sewers, and 100 miles of ditches are repaired and maintained by this Division comprised of 136 employees.

Water Distribution: Over 137 employees are responsible for maintaining the water distribution system and installing and reading water meters.

Engineering Services: This division is responsible for engineering major capital improvements to the water, sanitary sewer, storm sewer, and roadway systems within the City of Toledo. Fifty-six employees comprised of engineers, technical support staff and administration plan and coordinate a major portion of the Department of Public Utilities and the City of Toledo's capital program.

Environmental Services: As an extension of the Ohio Environmental Protection Agency, this division is responsible for the monitoring and enforcement of air regulations for Lucas County and the City of Rossford in Wood County utilizing federal and state grants. Additional responsibilities include monitoring and sampling of the City of Toledo sewer system and waterways, operation of a sophisticated analytical laboratory, operation of a pre-treatment program and environmental analysis of brownfields. This division has thirty-seven employees.

Administrative Services: Fifty-nine employees are responsible for the collection of \$77 million dollars of revenue associated with the water, sanitary and storm water utilities. This division also is responsible for providing legal, information services, public relations and special project support to the Director and Divisions within Public Utilities.

DPU Mission Statement

There are 612 employees dedicated to the mission of the Department of Public Utilities. Our Mission Statement is as follows:

"We, as a customer-service organization, will continue to provide services which exceed expectations in regard to safe, economical and superior drinking water, drainage and wastewater services in an environmentally safe community."

The Department of Public Utilities focused on seven goals during the 2000 calendar year. Each of these goals, along with our progress toward achieving these goals are outlined in the following section.

Year 2000 Goals & Objectives

Goal #1: Improve our infrastructure through continued investments in water, sewer, storm and roadway systems.

Over \$35,000 dollars of improvements to these systems were accomplished during the 2000 calendar year. This capital program will continue to intensify with major projects being planned to greatly improve the infrastructure of the City of Toledo. Approximately \$70,000 dollars of improvements to the waste system are being planned over the next five years. This, coupled with \$200,000 dollars in planned projects for the sanitary sewer system and \$40,000 in improvements

Dollar Amounts in Thousands

to the drainage system over the next five years only emphasizes our commitment toward improvement services.

Goal #2: Implement the Storm Water Utility.

This goal became 100% complete in the third quarter of the year 2000 as we began billing for this newly created utility. The purpose of this utility was to provide a stable funding source for maintenance and improvements to the storm drainage system. We anticipate collection of approximately \$10,000 dollars per year through a user fee system to fund our efforts at improving the City of Toledo's drainage system.

Goal #3: Eliminate the ditch assessment charge from property taxes.

This goal is 100% complete due to the establishment of the storm water utility. Previously, these ditch assessments were used to fund the maintenance activity associated with the ditch system. The storm water utility fund will now be partially used for this purpose and the ditch assessment is no longer necessary.

Goal #4: Complete 32 miles of street resurfacing by December 31, 2000.

In January 1999, the Department of Public Utilities assumed control of the street resurfacing program due to the combining of Engineering functions into one Division. In the year 2000, the Department exceeded this goal by resurfacing and rehabilitating 32.4 miles of roadway within the City of Toledo.

Goal #5: Have one water fountain in Harvard Circle operational by July 4, 2000.

Beautification of the City of Toledo has been a major goal of this administration over the last seven years. In year 2000, the Department of Public Utilities contributed to this effort by spearheading the construction of a water fountain at a major intersection in South Toledo. The ribbon-cutting ceremony took place on July 4, 2000 with many area residents and dignitaries in attendance. This project was the first of its kind in the City of Toledo featuring a sculpture designed and constructed by a nationally recognized artist chosen by the Arts Commission of Greater Toledo.

Goal #6: Select a new CIS software package and begin migration to this new billing system.

The Department of Public Utilities was approximately 60% complete with this goal when a decision was made to suspend efforts and work in conjunction with other City divisions to implement an enterprise-wide computerized financial package. A new customer information software package will be selected in year 2001 that will meet technological standards allowing seamless integration with other computerized packages. This strategy will provide efficiencies in the availability and use of information generated and stored by the City of Toledo.

Goal #7: Improvement relationships with labor unions and employees.

There have been several organizational and managerial changes within the Department of Public Utilities over the last several years. These changes, coupled with the emphasis on 'doing more with less' has raised some concern on the part of our labor unions. The Department of Public Utilities has recognized the need to improve communications with our labor unions and has

worked to establish a dialogue to discuss issues. This emphasis has improved labor/management relations and will be continued in future years.

Conclusion

The Department of Public Utilities is a very complex organization run by a very professional, dedicated staff. Our emphases on providing quality services and continually striving to exceed expectations will continue to improve upon the service we provide the citizens of the City of Toledo and to Northwest Ohio.

FINANCIAL INFORMATION

Internal Control: One of the primary objectives of the City's Accounting System is the maintenance of adequate internal controls. The internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition. Another goal is the reliability of the financial records for preparing financial statements in conformity with GAAP and maintaining accountability for assets. The City has developed the concept of reasonable assurance to recognize that the cost of controls should not exceed the benefits likely to be derived. Finally, it recognizes that the evaluation of relative control costs and benefits requires management's judgment.

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

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

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

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

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

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

The Finance Department monitors the budget throughout the year with a Quarterly Budget Status Reporting System. This system measures budgeted activity with actual, and on a periodic basis is used to supplement or reduce appropriations upon proper legislative authority. These changes are incorporated in the accounting system and integrated into the accounting and compliance process.

General Governmental Functions: The following schedule presents a summary of general fund revenues for the year ended December 31, 2000, and the amount and percentage of increases and decreases in relation to prior year revenues.

<u>Revenues and Other Financing Sources</u>	<u>2000 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 1999</u>	<u>Percent Increase (Decrease)</u>
Income Taxes	\$ 153,830	69.08	\$ 3,660	2.44
Property Taxes	13,244	5.94	(1,933)	(12.61)
Licenses & Permits	2,199	.99	(631)	(22.30)
Intergovernmental Revenues	25,200	11.32	1,032	4.27
Charges for Services	11,531	5.18	401	3.61
Investment Earnings	5,927	2.66	1,431	31.83
Fines and Forfeitures	3,544	1.60	(427)	(10.76)
All Other Revenues	714	.32	631	760.24
Other Financing Sources And Operating Transfers In	<u>6,481</u>	<u>2.91</u>	<u>(2,058)</u>	<u>(16.72)</u>
Total Revenues & Other Financing Sources	<u>\$222,670</u>	<u>100.00</u>	<u>\$ 2,106</u>	<u>0.95</u>

Dollar Amounts in Thousands

Notwithstanding relatively large bonus payments to workers in the manufacturing sector, growth revenue from the municipal income tax slowed slightly in 2000 compared to 1999. This was due in large part to lower net profit tax reflecting a slow down in the local as well as the national economy.

The City of Toledo received less revenue in property taxes and licenses and permits in 2000. Pursuant to the Toledo Lucas County Health Department merger agreement, certain revenue previously remitted to the City of Toledo now goes directly to the Toledo Lucas County Health Department.

The following schedule presents a summary of General Fund expenditures for the year ended December 31, 2000, and the percentage of increases and decreases in relation to prior year's amounts.

<u>Expenditures and Other Uses</u>	<u>2000 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 1999</u>	<u>Percent Increase (Decrease)</u>
General Government	\$ 18,703	8.56	\$ 686	3.81
Public Service	2,329	1.07	645	38.30
Public Safety	131,220	60.02	3,398	2.66
Public Utilities	83	0.04	4	5.07
Community Environment	5,016	2.29	649	14.86
Health	12,460	5.70	(2,560)	(17.05)
Parks & Recreation	4,771	2.18	525	12.37
Capital Outlay	4,690	2.14	2,275	94.21
Principal Retirement	2,963	1.36	445	17.68
Interest & Fiscal Charges	2,191	1.00	116	5.59
Other Financing Uses and Operating Transfers Out	<u>34,188</u>	<u>15.64</u>	<u>969</u>	<u>2.92</u>
Total	<u>\$ 218,614</u>	<u>100.00</u>	<u>\$ 7,152</u>	<u>3.39</u>

The increase in Public Service is due to increased costs related to the Dura Landfill Remediation.

Dollar Amounts in Thousands

The decrease in Health is a result of merging the City's Health Department with the Toledo Lucas County Health Department.

The increase in Capital Outlay is due to costs associated with Landfill Remediation and the acquisition of computer equipment.

General Fund Equity: Total fund equity in the general fund now stands at \$25,173 of which \$1,318 is reserved for encumbrances, \$1,025 is reserved for inventories and \$1,498 reserved for subsequent years activity.

A commitment was made in 1994 that no further demands would be put on the Budget Stabilization Reserve, and that goal continues to be met as the Budget Stabilization Reserve has been increased to \$13,695. A resolution was passed which indicates that 50% of each year's undesignated balance will be added to the Budget Stabilization.

Enterprise Operations: The water fund managed to maintain its significant ratios including Current Ratio of 2.8, Debt to Net Worth of 1.0, Long Term Debt to Total Capitalization of .3 and Interest Coverage of 4.0.

The overall financial strength of the Sewer Fund is clearly evident upon a look at its Balance Sheet. The Fund continues to maintain a Current Ratio of 1.9, Debt to Net Worth of .6, Long Term Debt to Total Capitalization of .2.

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

At December 31, 2000, the City had a number of debt issues outstanding. These issues included \$142,808 of General Obligation Bonds and Notes. Of this, \$14,850 is taxable Police and Fire Pension debt owned by the City Treasury as an investment and supported by a property tax levy and \$30,625 is supported by other revenue sources. In addition, the City also had outstanding \$99,672 of Revenue Debt and \$32,600 of Special Assessment Notes.

The City's General Obligation Note Program continued on competitive bid basis for unenhanced and unrated notes. Currently, \$3,710 of notes are outstanding bearing interest of 4.50%.

In 1996, a change was made in the method of funding for the Assessed Services Program. Although still using credit enhancement to reduce interest rates, the City is using a Variable Note Program with weekly interest rate resets instead of the usual six month or twelve month rates. The 2000 program was funded in the same manner. This has reduced financing costs. In

July, the City fixed the interest rate for the 1999 program at 5.14% by entering into an interest rate exchange with CIBC.

In July 2000, the City issued General Obligation Bonds in the amount of \$9,100 to provide funds for Capital Improvement Projects including resurfacing and bridge improvements.

Under the Ohio Revised Code, the City's non-exempt debt issuances (that debt which cannot be excluded from the limits because funding is provided from other sources) are subject to certain legal limits based on assessed valuation. The City's non-exempt debt of \$127,186 is well below the limits of \$224,628 of unvoted direct debt and \$428,835 of direct debt.

During 2000, the City bond ratings with Standard & Poor's rating was reaffirmed at "A," and Moody's Investors Service at "A3." The Standard & Poor's rating was with a positive outlook.

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

The average yield on investments for 2000 was 6.49%. The City's investment performance compares favorably with the average yield on six month U.S. Treasury securities at 6.10%. The City earned interest income of \$16,520 on all investments for the year ending December 31, 2000. With the exception of the State Treasurer's Investment Pool, which is treated separately, virtually all of the investments held by the City during the year and at the end of the year have been classified in the category of lowest risk as defined by the Governmental Accounting Standards Board.

Risk Management: The City passed a resolution in 1984 to apply the risk management process to accidental and financial losses. It defined that process as a systematic and continuous identification of loss exposures and analysis for frequency and severity probabilities. Further, this process would include the application of sound risk control procedures and financing of risk consistent with the City's available financial resources. The cost of financing risk internally through deductibles or self-insurance is then allocated to the appropriate funds and organizations within the City.

The Administration has implemented a risk management program through a full-time risk management officer, workers' compensation manager, loss control specialists, and the Joint Union and Management Safety and Health Committee. The responsibility of the risk management officer includes the development, design, evaluation and review of the risk management process, while the responsibilities of the workers' compensation manager and loss

control specialists focus on the area of employee safety and training. The Administration is cognizant of its responsibility in issues of safety and training. As a result, the Joint Union and Management Safety and Health Committee was formed to review and address specifically issues of employee safety and health and meets periodically to recommend safety policies and training. In addition, a T.E.A.M.S. Quality Circle program is established. T.E.A.M.S. is a name that identifies a Quality Circle program organized by department/divisions that meet weekly. The Administration knows that risk management is a "ground-up" issue involving its employees. The T.E.A.M.S. approach provides employees a means to interact with the Administration on issues of safety while providing a forum to identify ways to reduce operational cost and enhance services to the citizens.

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

The City continued during 2000 to participate in the State "Retrospective Rated Workers' Compensation Plan" as authorized by Council in 1990. For each individual year of participation, the City pays a basic portion of workers' compensation premium and thereafter the costs for employee claims as they incurred, subject to the plan's individual claim cost limitation and the City premium limitation. At the end of each individual tenth-year period, a determination of retrospective premium is made and payment remitted to the State and the plan for that year is terminated.

OTHER INFORMATION

Independent Audit: The City of Toledo, with the approval of the Auditor of the State of Ohio, engaged the accounting firm of Clifton Gunderson, LLP, to conduct its annual audit. The audit was conducted in accordance with Generally Accepted Auditing Standards (GAAS). Additionally, for the seventeenth consecutive year, it also included the additional procedures necessary to meet the requirements of the Single Audit Act of 1984, as amended in 1996, the related Office of Management and Budget Circular A-133, and the requirements of the Auditor of the State of Ohio for legal compliance purposes. The Auditor's report on the general purpose financial statements and combining statements and schedules is included in the financial section of this report. The Auditors have issued an unqualified report on the City's 2000 combined financial statements.

Awards: The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Toledo for its comprehensive annual financial report for the year ended December 31, 1999. This is the sixteenth year since 1982 that the City has received the prestigious award. In order to be

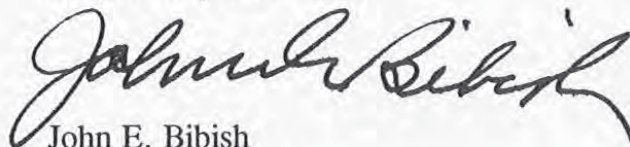
awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

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

Respectfully submitted,

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

John E. Bibish
Director of Finance

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Toledo,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1999

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.



Anne Spray Kinsey
President

Jeffrey L. Esler
Executive Director

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

MAYOR

CARLETON S. FINKBEINER

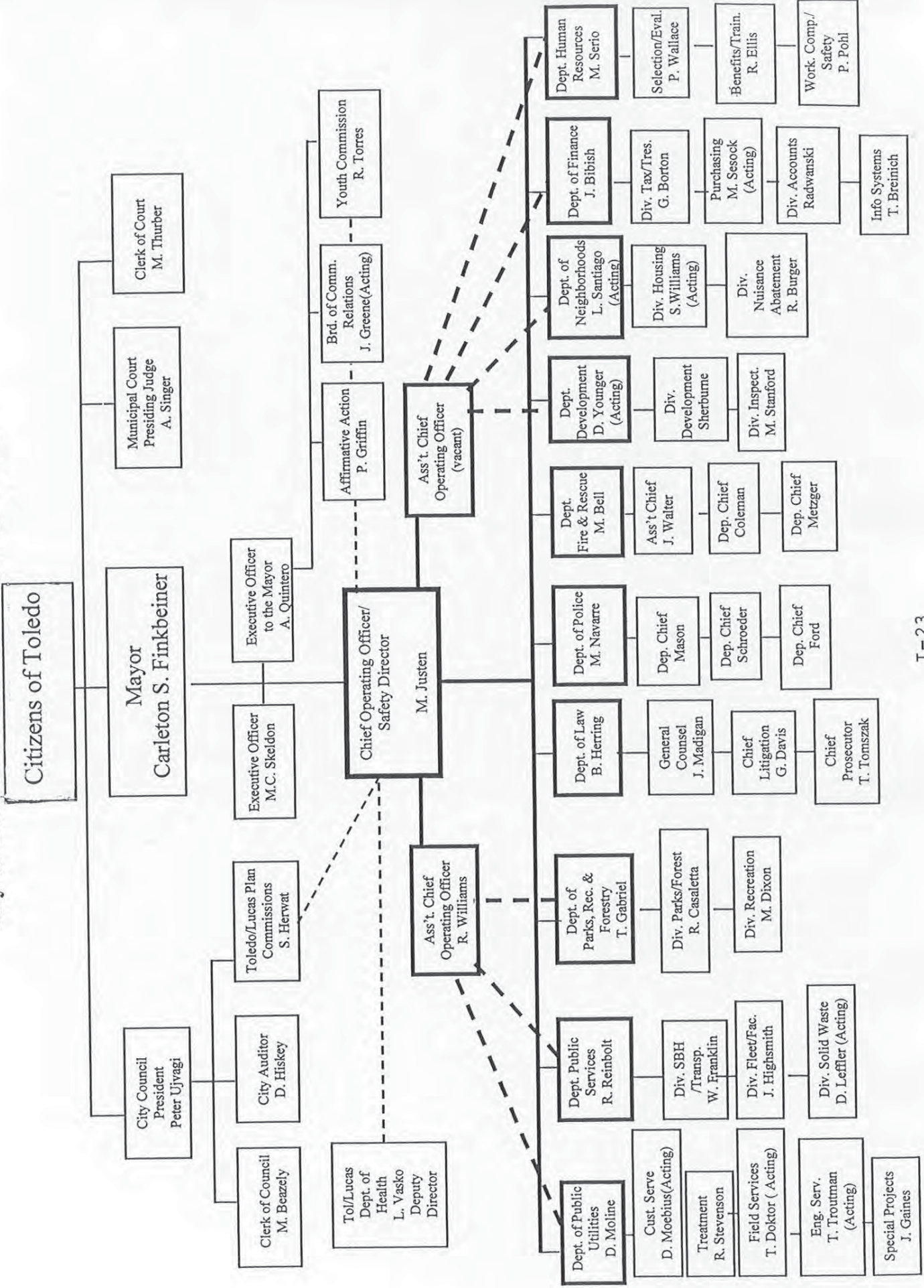
MEMBERS OF COUNCIL

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

CLERK OF COUNCIL

Michael J. Beazley

City of Toledo Executive Management Team



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FINANCIAL SECTION

Independent Auditor's Report

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

We have audited the accompanying general-purpose financial statements of the City of Toledo, Ohio, as of and for the year ended December 31, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City of Toledo's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Toledo, Ohio, as of December 31, 2000, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our reported dated May 25, 2001 on our consideration of the City of Toledo's internal control over financial reporting and on 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.

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

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

Clifton Gunderson LLP

Toledo, Ohio
May 25, 2001

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City of Toledo, Ohio
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Assets and Other Debits			
Equity in Pooled Cash	\$ 649	\$ 7,888	\$ 354
Other Cash	250	1	-
Investments	-	3,426	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Taxes	31,301	-	-
Accounts	2,969	5,752	-
Special Assessments	-	41,904	989
Notes	626	666	-
Interfund Receivable	1,173	1,481	134
Due From Other Governments	-	-	-
Prepaid Expenditures and Expenses	6	1	-
Inventory of Supplies	1,025	1,160	-
Restricted Assets:			
Equity in Pooled Cash	-	-	-
Other Cash	-	-	152
Investments	5,104	4,399	521
Accounts Receivable	-	-	-
Interfund Receivable	-	-	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	-	-
Deferred Debt Issuance Cost	-	-	-
Amount Available in Debt Service Funds	-	-	-
Amount to be Provided for:			
Retirement of General Long-Term Obligations	-	-	-
Compensated Absences	-	-	-
	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total Assets and Other Debits	\$ 43,103	\$ 66,678	\$ 2,150
	<u>=====</u>	<u>=====</u>	<u>=====</u>

City of Toledo, Ohio
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Governmental Fund Types Capital Projects	Proprietary Enterprise	Fund Types Internal Service
	-----	-----	-----
Assets and Other Debits			
Equity in Pooled Cash	\$ -	\$ 763	\$ 18,129
Other Cash	-	4	-
Investments	-	75,966	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Taxes	-	-	-
Accounts	740	11,812	39
Special Assessments	1,350	-	-
Notes	-	23,421	-
Interfund Receivable	21,681	118	21,849
Due From Other Governments	-	90	-
Prepaid Expenditures and Expenses	156	63	-
Inventory of Supplies	794	2,761	752
Restricted Assets:			
Equity in Pooled Cash	-	15,898	-
Other Cash	-	9	-
Investments	19,044	50,858	-
Accounts Receivable	-	2,073	-
Interfund Receivable	-	40,940	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	356,601	10,555
Deferred Debt Issuance Cost	-	966	-
Amount Available in Debt Service Funds	-	-	-
Amount to be Provided for:			
Retirement of General Long-Term Obligations	-	-	-
Compensated Absences	-	-	-
	-----	-----	-----
Total Assets and Other Debits	\$ 43,765	\$ 582,343	\$ 51,324
	=====	=====	=====

City of Toledo, Ohio
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Fiduciary Fund Types Trust and Agency	Account Groups General Fixed Assets	General Long-Term Obligations
	-----	-----	-----
Assets and Other Debits			
Equity in Pooled Cash	\$ 22,248	\$ -	\$ -
Other Cash	-	-	-
Investments	1,782	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Taxes	-	-	-
Accounts	554	-	-
Special Assessments	-	-	-
Notes	-	-	-
Interfund Receivable	-	-	-
Due From Other Governments	-	-	-
Prepaid Expenditures and Expenses	-	-	-
Inventory of Supplies	-	-	-
Restricted Assets:			
Equity in Pooled Cash	-	-	-
Other Cash	-	-	-
Investments	-	-	-
Accounts Receivable	-	-	-
Interfund Receivable	-	-	-
Property, Plant and Equipment (Net of Accumulated Depreciation)	-	94,589	-
Deferred Debt Issuance Cost	-	-	-
Amount Available in Debt Service Funds	-	-	1,156
Amount to be Provided for:			
Retirement of General Long-Term Obligations	-	-	187,127
Compensated Absences	-	-	35,908
	-----	-----	-----
Total Assets and Other Debits	\$ 24,584	\$ 94,589	\$ 224,191
	=====	=====	=====

City of Toledo, Ohio
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Total (Memorandum Only)

Assets and Other Debits	
Equity in Pooled Cash	\$ 50,031
Other Cash	255
Investments	81,174
Receivables (Net of Allowance for Uncollectible Accounts):	
Taxes	31,301
Accounts	21,866
Special Assessments	44,243
Notes	24,713
Interfund Receivable	46,436
Due From Other Governments	90
Prepaid Expenditures and Expenses	226
Inventory of Supplies	6,492
Restricted Assets:	
Equity in Pooled Cash	15,898
Other Cash	161
Investments	79,926
Accounts Receivable	2,073
Interfund Receivable	40,940
Property, Plant and Equipment (Net of Accumulated Depreciation)	461,745
Deferred Debt Issuance Cost	966
Amount Available in Debt Service Funds	1,156
Amount to be Provided for:	
Retirement of General Long-Term Obligations	187,127
Compensated Absences	35,908

Total Assets and Other Debits	\$ 1,132,727
	=====

Combined Balance Sheet
All Fund Types and Account Groups
December 31, 2000
(Amounts in Thousands)
(Continued)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Liabilities			
Accounts Payable	\$ 1,489	1,436	\$ -
Escrow	-	135	-
Retainages	154	4	-
Interfund Payable	18	9,657	5
Due to Other Governments	27	167	-
Deferred Revenue	14,626	41,904	989
Other Current Liabilities	1,600	-	-
Accrued Compensated Absences	-	-	-
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	16	-	-
Retainages	-	-	-
Interfund Payable	-	-	-
Other Current Liabilities	-	-	-
Debt:			
Notes Payable	-	32,600	-
General Obligation Bonds Payable	-	-	-
Police and Fire Pension General Obligation Bonds	-	-	-
Special Assessment Bonds Payable With Governmental Commitment	-	-	-
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	-	-	-
Other Long-Term Debt	-	-	-
Landfill Closure and Postclosure Care	-	-	-
Total Liabilities	\$ 17,930	\$ 85,903	\$ 994
Fund Equity (Deficit) and Other Credits			
Contributed Capital	-	-	-
Investment in General Fixed Assets	-	-	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Unreserved	-	-	-
Fund Balances (Deficit):			
Reserved for Encumbrances	1,318	9,445	-
Reserved for Inventory of Supplies	1,025	1,160	-
Reserved for Capital Improvements	-	-	-
Reserved for Long-Term Notes Receivable	-	791	-
Reserved for Debt Service	900	-	1,156
Reserved for Prepaid Expenditures	6	1	-
Reserved for Landfill Remediation	3,090	-	-
Reserved for Recycling	800	-	-
Reserved for Endowment	-	-	-
Unreserved:			
Designated for Subsequent Years Expenditures	1,498	161	-
Designated for Budget Stabilization	13,695	-	-
Undesignated	2,841	(30,783)	-
Total Fund Equity (Deficit) and Other Credits	25,173	(19,225)	1,156
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 43,103	\$ 66,678	\$ 2,150

Combined Balance Sheet
All Fund Types and Account Groups
December 31, 2000
(Amounts in Thousands)
(Continued)

	Governmental Fund Types Capital Projects	Proprietary Fund Types Enterprise	Fund Types Internal Service
Liabilities			
Accounts Payable	\$ 2,173	\$ 870	\$ 570
Escrow	363	53	-
Retainages	867	51	\$ 13
Interfund Payable	134	73,997	1,934
Due to Other Governments	3	-	-
Deferred Revenue	1,350	-	-
Other Current Liabilities	-	61	20,935
Accrued Compensated Absences	-	-	-
Payable From Restricted Assets:			
Accounts Payable	-	2,032	-
Escrow	-	4,731	-
Retainages	-	1,019	-
Interfund Payable	-	1,631	-
Other Current Liabilities	-	1,434	-
Debt:			
Notes Payable	1,235	33,794	900
General Obligation Bonds Payable	-	29,435	8
Police and Fire Pension General Obligation Bonds	-	-	-
Special Assessment Bonds Payable With Governmental Commitment	-	-	-
Revenue Bonds Payable	-	99,672	-
Capital Lease Obligation	-	11,700	-
Other Long-Term Debt	-	-	-
Landfill Closure and Postclosure Care	-	-	-
Total Liabilities	\$ 6,125	\$ 260,480	\$ 24,360
Fund Equity (Deficit) and Other Credits			
Contributed Capital	-	23,869	74,819
Investment in General Fixed Assets	-	-	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	14,037	-
Reserved for Replacement	-	60,096	2,000
Reserved for Improvement	-	64,526	-
Unreserved	-	159,335	(49,855)
Fund Balances (Deficit):			
Reserved for Encumbrances	9,317	-	-
Reserved for Inventory of Supplies	794	-	-
Reserved for Capital Improvements	17,185	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Debt Service	-	-	-
Reserved for Prepaid Expenditures	156	-	-
Reserved for Landfill Remediation	-	-	-
Reserved for Recycling	-	-	-
Reserved for Endowment	-	-	-
Unreserved:			
Designated for Subsequent Years Expenditures	-	-	-
Designated for Budget Stabilization	-	-	-
Undesignated	10,188	-	-
Total Fund Equity (Deficit) and Other Credits	37,640	321,863	26,964
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 43,765	\$ 582,343	\$ 51,324

Combined Balance Sheet
All Fund Types and Account Groups
December 31, 2000
(Amounts in Thousands)
(Continued)

	Fiduciary Fund Types Trust and Agency	Account Groups General Fixed Assets	General Long-Term Obligations
	-----	-----	-----
Liabilities			
Accounts Payable	\$ 109	\$ -	\$ -
Escrow	1,122	-	-
Retainages	-	-	-
Interfund Payable	-	-	-
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities	11,433	-	-
Accrued Compensated Absences	7,209	-	35,908
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	-	-	-
Retainages	-	-	-
Interfund Payable	-	-	-
Other Current Liabilities	-	-	-
Debt:			
Notes Payable	-	-	28,778
General Obligation Bonds Payable	-	-	119,158
Police and Fire Pension General Obligation Bonds	-	-	14,850
Special Assessment Bonds Payable With Governmental Commitment	-	-	724
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	-	-	12,304
Other Long-Term Debt	-	-	1,302
Landfill Closure and Postclosure Care	-	-	11,167
	-----	-----	-----
Total Liabilities	\$ 19,873	\$ -	\$ 224,191
Fund Equity (Deficit) and Other Credits			
Contributed Capital	-	-	-
Investment in General Fixed Assets	-	94,589	-
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Unreserved	-	-	-
Fund Balances (Deficit):			
Reserved for Encumbrances	-	-	-
Reserved for Inventory of Supplies	-	-	-
Reserved for Capital Improvements	-	-	-
Reserved for Long-Term Notes Receivable	536	-	-
Reserved for Debt Service	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Reserved for Landfill Remediation	-	-	-
Reserved for Recycling	-	-	-
Reserved for Endowment	707	-	-
Unreserved:			
Designated for Subsequent Years Expenditures	-	-	-
Designated for Budget Stabilization	-	-	-
Undesignated	3,468	-	-
	-----	-----	-----
Total Fund Equity (Deficit) and Other Credits	4,711	94,589	-
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 24,584	\$ 94,589	\$ 224,191
	=====	=====	=====

Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Total (Memorandum Only)

Liabilities	
Accounts Payable	\$ 6,647
Escrow	1,673
Retainages	1,089
Interfund Payable	85,745
Due to Other Governments	197
Deferred Revenue	58,869
Other Current Liabilities	34,029
Accrued Compensated Absences	43,117
Payable From Restricted Assets:	
Accounts Payable	2,032
Escrow	4,747
Retainages	1,019
Interfund Payable	1,631
Other Current Liabilities	1,434
Debt:	
Notes Payable	97,307
General Obligation Bonds Payable	148,601
Police and Fire Pension General Obligation Bonds	14,850
Special Assessment Bonds Payable With Governmental Commitment	724
Revenue Bonds Payable	99,672
Capital Lease Obligation	24,004
Other Long-Term Debt	1,302
Landfill Closure and Postclosure Care	11,167

Total Liabilities	\$ 639,856
Fund Equity (Deficit) and Other Credits	
Contributed Capital	98,688
Investment in General Fixed Assets	94,589
Retained Earnings (Deficit):	
Reserved for Debt Service	14,037
Reserved for Replacement	62,096
Reserved for Improvement	64,526
Unreserved	109,480
Fund Balances (Deficit):	
Reserved for Encumbrances	20,080
Reserved for Inventory of Supplies	2,979
Reserved for Capital Improvements	17,185
Reserved for Long-Term Notes Receivable	1,327
Reserved for Debt Service	2,056
Reserved for Prepaid Expenditures	163
Reserved for Landfill Remediation	3,090
Reserved for Recycling	800
Reserved for Endowment	707
Unreserved:	
Designated for Subsequent Years Expenditures	1,659
Designated for Budget Stabilization	13,695
Undesignated	(14,286)

Total Fund Equity (Deficit) and Other Credits	492,871
Total Liabilities and Fund Equity (Deficit) and Other Credits	\$ 1,132,727
	=====

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances-All Governmental Fund
 Types and Expendable Trust Funds
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Revenues:			
Income Taxes	\$ 153,830	\$ -	\$ -
Property Taxes	13,244	-	-
Special Assessments	-	17,343	262
Licenses and Permits	2,199	12	-
Intergovernmental Services	25,200	29,374	695
Charges for Services	11,531	722	-
Investment Earnings	5,927	998	34
Fines and Forfeitures	3,544	559	-
All Other Revenue	714	40	-
Total Revenues	216,189	49,048	991
Expenditures:			
Current:			
General Government	18,703	245	-
Public Service	2,329	24,474	-
Public Safety	131,220	1,322	-
Public Utilities	83	2,857	-
Community Environment	5,016	13,141	-
Health	12,460	1,840	-
Parks and Recreation	4,771	153	-
Capital Outlay	4,690	1,422	-
Debt Service:			
Principal Retirement	2,963	270	9,828
Interest and Fiscal Charges	2,191	2,208	5,381
Total Expenditures	184,426	47,932	15,209
Excess (Deficiency) of Revenues over Expenditures	31,763	1,116	(14,218)
Other Financing Sources (Uses):			
Operating Transfers In	5,288	2,775	14,424
Operating Transfers (Out)	(34,188)	(2,107)	(74)
Bond Proceeds	-	-	-
Note Proceeds	1,193	-	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	-	117	-
Total Other Financing Sources and (Uses)	(27,707)	785	14,350
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	4,056	1,901	132
Fund Balances (Deficit) at Beginning of Year	21,218	(20,758)	1,024
Residual Equity Transfers	(35)	(95)	-
Increase in Reserve for Inventory	(66)	(273)	-
Fund Balance (Deficit) at Year End	\$ 25,173	\$ (19,225)	\$ 1,156

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances-All Governmental Fund
 Types and Expendable Trust Funds
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Governmental Fund Types Capital Projects	Fiduciary Fund Types Expendable Trusts	Total (Memorandum Only)
	-----	-----	-----
Revenues:			
Income Taxes	\$ -	\$ -	\$ 153,830
Property Taxes	-	-	13,244
Special Assessments	220	-	17,825
Licenses and Permits	-	-	2,211
Intergovernmental Services	9,177	-	64,446
Charges for Services	96	105	12,454
Investment Earnings	1,424	471	8,854
Fines and Forfeitures	-	-	4,103
All Other Revenue	11	1,316	2,081
Total Revenues	10,928	1,892	279,048
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	70	19,018
Public Service	-	-	26,803
Public Safety	-	906	133,448
Public Utilities	-	-	2,940
Community Environment	-	-	18,157
Health	-	-	14,300
Parks and Recreation	-	50	4,974
Capital Outlay	35,420	-	41,532
Debt Service:			
Principal Retirement	1,246	-	14,307
Interest and Fiscal Charges	1,501	-	11,281
Total Expenditures	38,167	1,026	286,760
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(27,239)	866	(7,712)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	39,784	1,138	63,409
Operating Transfers (Out)	(14,539)	(1,612)	(52,520)
Bond Proceeds	12,465	-	12,465
Note Proceeds	959	-	2,152
Premiums on Bond	1	-	1
Sale of Fixed Assets	7	-	124
Total Other Financing Sources and (Uses)	38,677	(474)	25,631
	-----	-----	-----
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	11,438	392	17,919
Fund Balances (Deficit) at Beginning of Year	26,202	3,349	31,035
Residual Equity Transfers	-	-	(130)
Increase in Reserve for Inventory	-	-	(339)
Fund Balance (Deficit) at Year End	\$37,640	\$ 3,741	\$ 48,485
	=====	=====	=====

SEE ACCOMPANYING NOTES TO COMBINED FINANCIAL STATEMENTS

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	General Fund		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Income Taxes	\$ 154,432	\$ 153,830	\$ (602)
Property Taxes	13,117	13,244	127
Special Assessments	-	-	-
Licenses and Permits	2,155	2,199	44
Intergovernmental Services	23,808	25,200	1,392
Charges for Service	10,335	11,531	1,196
Investment Earnings	4,507	5,927	1,420
Fines and Forfeitures	3,833	3,544	(289)
All Other Revenue	342	714	372
Total Revenues	212,529	216,189	3,660
Expenditures:			
Current:			
General Government	19,389	18,703	686
Public Service	2,594	2,329	265
Public Safety	131,700	131,220	480
Public Utilities	89	83	6
Community Environment	5,998	5,016	982
Health	12,862	12,460	402
Parks and Recreation	4,878	4,771	107
Capital Outlay	8,420	4,690	3,730
Debt Service:			
Principal Retirement	2,963	2,963	-
Interest and Fiscal Charges	2,341	2,191	150
Total Expenditures	191,234	184,426	6,808
Excess (Deficiency) of Revenues over Expenditures	21,295	31,763	10,468
Other Financing Sources (Uses):			
Operating Transfers In	6,131	5,288	(843)
Operating Transfers (Out)	(34,188)	(34,188)	-
Bond Proceeds	-	-	-
Note Proceeds	5,472	1,193	(4,279)
Premiums on Bond	-	-	-
Sale of Fixed Assets	26	-	(26)
Other	-	-	-
Total Other Financing Sources and (Uses)	(22,559)	(27,707)	(5,148)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (1,264)	4,056	\$ 5,320
Fund Balances (Deficit) at Beginning of Year	=====	21,218	=====
Residual Equity Transfers		(35)	
Increase in Reserve for Inventory		(66)	
Fund Balance (Deficit) at Year End		\$ 25,173	
		=====	

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Special Revenue Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	17,879	17,343	(536)
Licenses and Permits	-	12	12
Intergovernmental Services	55,016	29,374	(25,642)
Charges for Service	828	722	(106)
Investment Earnings	347	998	651
Fines and Forfeitures	406	559	153
All Other Revenue	7	40	33
Total Revenues	74,483	49,048	(25,435)
Expenditures:			
Current:			
General Government	259	245	14
Public Service	28,686	24,474	4,212
Public Safety	2,954	1,322	1,632
Public Utilities	3,736	2,857	879
Community Environment	32,015	13,141	18,874
Health	4,238	1,840	2,398
Parks and Recreation	256	153	103
Capital Outlay	4,403	1,422	2,981
Debt Service:			
Principal Retirement	297	270	27
Interest and Fiscal Charges	2,418	2,208	210
Total Expenditures	79,262	47,932	31,330
Excess (Deficiency) of Revenues over Expenditures	(4,779)	1,116	5,895
Other Financing Sources (Uses):			
Operating Transfers In	2,456	2,775	319
Operating Transfers (Out)	(2,488)	(2,107)	381
Bond Proceeds	-	-	-
Note Proceeds	-	-	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	201	117	(84)
Other	-	-	-
Total Other Financing Sources and (Uses)	169	785	616
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (4,610)	1,901	\$ 6,511
Fund Balances (Deficit) at Beginning of Year		(20,758)	
Residual Equity Transfers		(95)	
Increase in Reserve for Inventory		(273)	
Fund Balance (Deficit) at Year End		\$ (19,225)	

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Debt Service Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	205	262	57
Licenses and Permits	-	-	-
Intergovernmental Services	585	695	110
Charges for Service	-	-	-
Investment Earnings	21	34	13
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	811	991	180
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	9,827	9,828	(1)
Interest and Fiscal Charges	5,381	5,381	-
Total Expenditures	15,208	15,209	(1)
Excess (Deficiency) of Revenues over Expenditures	(14,397)	(14,218)	179
Other Financing Sources (Uses):			
Operating Transfers In	14,425	14,424	(1)
Operating Transfers (Out)	(74)	(74)	-
Bond Proceeds	-	-	-
Note Proceeds	-	-	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	-	-	-
Other	-	-	-
Total Other Financing Sources and (Uses)	14,351	14,350	(1)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (46)	132	\$ 178
Fund Balances (Deficit) at Beginning of Year		1,024	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		\$ 1,156	

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Capital Projects Funds		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Income Taxes	\$ -	\$ -	\$ -
Property Taxes	-	-	-
Special Assessments	901	220	(681)
Licenses and Permits	-	-	-
Intergovernmental Services	17,552	9,177	(8,375)
Charges for Service	96	96	-
Investment Earnings	1,344	1,424	80
Fines and Forfeitures	-	-	-
All Other Revenue	40	11	(29)
Total Revenues	19,933	10,928	(9,005)
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	66,008	35,420	30,588
Debt Service:			
Principal Retirement	1,261	1,246	15
Interest and Fiscal Charges	1,684	1,501	183
Total Expenditures	68,953	38,167	30,786
Excess (Deficiency) of Revenues over Expenditures	(49,020)	(27,239)	21,781
Other Financing Sources (Uses):			
Operating Transfers In	40,210	39,784	(426)
Operating Transfers (Out)	(14,540)	(14,539)	1
Bond Proceeds	14,945	12,465	(2,480)
Note Proceeds	2,672	959	(1,713)
Premiums on Bond	-	1	1
Sale of Fixed Assets	-	7	7
Other	9	-	(9)
Total Other Financing Sources and (Uses)	43,296	38,677	(4,619)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (5,724)	11,438	\$ 17,162
Fund Balances (Deficit) at Beginning of Year		26,202	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		\$ 37,640	

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Totals (Memorandum Only)		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Income Taxes	\$ 154,432	\$ 153,830	\$ (602)
Property Taxes	13,117	13,244	127
Special Assessments	18,985	17,825	(1,160)
Licenses and Permits	2,155	2,211	56
Intergovernmental Services	96,961	64,446	(32,515)
Charges for Service	11,259	12,349	1,090
Investment Earnings	6,219	8,383	2,164
Fines and Forfeitures	4,239	4,103	(136)
All Other Revenue	389	765	376
Total Revenues	\$ 307,756	\$ 277,156	(30,600)
Expenditures:			
Current:			
General Government	19,648	18,948	700
Public Service	31,280	26,803	4,477
Public Safety	134,654	132,542	2,112
Public Utilities	3,825	2,940	885
Community Environment	38,013	18,157	19,856
Health	17,100	14,300	2,800
Parks and Recreation	5,134	4,924	210
Capital Outlay	78,831	41,532	37,299
Debt Service:			
Principal Retirement	14,348	14,307	41
Interest and Fiscal Charges	11,824	11,281	543
Total Expenditures	354,657	285,734	68,923
Excess (Deficiency) of Revenues over Expenditures	(46,901)	(8,578)	38,323
Other Financing Sources (Uses):			
Operating Transfers In	63,222	62,271	(951)
Operating Transfers (Out)	(51,290)	(50,908)	382
Bond Proceeds	14,945	12,465	(2,480)
Note Proceeds	8,144	2,152	(5,992)
Premiums on Bond	-	1	1
Sale of Fixed Assets	227	124	(103)
Other	9	-	(9)
Total Other Financing Sources and (Uses)	35,257	26,105	(9,152)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (11,644)	17,527	\$ 29,171
Fund Balances (Deficit) at Beginning of Year		27,686	
Residual Equity Transfers		(130)	
Increase in Reserve for Inventory		(339)	
Fund Balance (Deficit) at Year End		44,744	

City of Toledo, Ohio
 Combined Statement of Revenues,
 Expenses and Changes in Retained
 Earnings (Deficit)/Fund Balance
 All Proprietary Fund Types and
 Nonexpendable Trust Funds
 For the Year Ended December 31, 2000
 (Amounts in Thousands)

	Proprietary Fund Types		Fiduciary	Total
	Enterprise	Internal Service	Fund Types Nonexpendable Trust	
Operating Revenues:				
Charges for Services	\$ 70,242	\$ 19,656	\$ 57	\$ 89,955
Other Revenue	2,380	385	13	2,778
Total Operating Revenues	72,622	20,041	70	92,733
Operating Expenses:				
Personal Services	23,829	4,262	-	28,091
Contractual Services	13,008	4,350	-	17,358
Materials and Supplies	4,989	4,077	-	9,066
Utilities	4,247	78	-	4,325
Depreciation and Amortization	11,814	2,160	-	13,974
Total Operating Expenses	57,887	14,927	-	72,814
Operating Income	14,735	5,114	70	19,919
Nonoperating Revenues (Expenses):				
Investment Income	9,297	-	12	9,309
Interest Expense and Fiscal Charges	(9,206)	(102)	-	(9,308)
Other Revenue (Expenses)	(364)	(1)	(32)	(397)
Total Nonoperating Revenues (Expenses)	(273)	(103)	(20)	(396)
Income (Loss) before Operating Transfers	14,462	5,011	50	19,523
Operating Transfers In	18,990	165	-	19,155
Operating Transfers (Out)	(23,353)	(6,690)	-	(30,043)
Total Operating Transfers In (Out)	(4,363)	(6,525)	-	(10,888)
Net Income (Loss)	10,099	(1,514)	50	8,635
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	287,913	(43,886)	920	244,947
Residual Equity Transfers	(18)	(2,455)	-	(2,473)
Retained Earnings (Deficit) at End of Year	\$ 297,994	\$ (47,855)	\$ 970	\$ 251,109

City of Toledo, Ohio
Combined Statement of Cash Flows-All Proprietary
Fund Types and Nonexpendable Trust Funds
For the Year Ended December 31, 2000
(Amounts in Thousands)

	Proprietary Fund Types	
	<u>Enterprise</u>	<u>Internal Service</u>
Cash Flows from Operating Activities:		
Operating Income (Loss)	\$14,735	\$ 5,114
Adjustments to Reconcile Operating Income (Loss)		
To Net Cash Provided by Operating Activities:		
Depreciation and Amortization	11,814	2,160
Other Revenues (Expenses)	---	---
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(1,049)	(18)
(Increase) Decrease in Prepaid Expenses	107	---
(Increase) Decrease in Due from Other Funds	2,642	15,660
(Increase) Decrease in Due from Other Governments	181	---
(Increase) Decrease in Deferred Debt Issuance Costs	63	---
(Increase) Decrease in Inventory of Supplies	(352)	(2)
Increase (Decrease) in Accounts Payable	371	61
Increase (Decrease) in Escrow	385	---
Increase (Decrease) in Retainage	455	---
Increase (Decrease) in Due to Other Funds	(7,453)	(4,226)
Increase (Decrease) in Other Current Liabilities	<u>(414)</u>	<u>231</u>
Total Adjustments	<u>6,750</u>	<u>13,866</u>
Net Cash Provided by Operating Activities	<u>21,485</u>	<u>18,980</u>
Cash Flows from Noncapital Financing Activities:		
Operating Transfers In	18,990	165
Operating Transfers Out	(23,353)	(6,690)
Residual Equity Transfers	<u>(18)</u>	<u>(2,455)</u>
Net Cash Used for Noncapital Financing Activities	<u>(4,381)</u>	<u>(8,980)</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	(27,476)	(146)
Principal Paid on Bond Maturities	(7,518)	(2,101)
Issuance of Revenue Bonds and Notes	10,889	900
Interest Expense and Fiscal Charges	(9,206)	(102)
Proceeds from Sale of Capital Assets	<u>3,046</u>	<u>---</u>
Net Cash Used for Capital & Related Financing Activities	<u>(29,465)</u>	<u>(1,449)</u>

City of Toledo, Ohio
**Combined Statement of Cash Flows-All Proprietary
Fund Types and Nonexpendable Trust Funds**
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	<u>Fiduciary Fund Types Non-Expendable Trusts</u>	<u>Total</u>
Cash Flows from Operating Activities:		
Operating Income (Loss)	\$ 70	\$ 19,919
Adjustments to Reconcile Operating Income (Loss)		
To Net Cash Provided by Operating Activities:		
Depreciation and Amortization	---	13,974
Other Revenues (Expenses)	(32)	(32)
 Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	---	(1,067)
(Increase) Decrease in Prepaid Expenses	---	107
(Increase) Decrease in Due from Other Funds	---	18,302
(Increase) Decrease in Due from Other Governments	---	181
(Increase) Decrease in Deferred Debt Issuance Costs	---	63
(Increase) Decrease in Inventory of Supplies	---	(354)
Increase (Decrease) in Accounts Payable	(2)	430
Increase (Decrease) in Escrow	---	385
Increase (Decrease) in Retainage	---	455
Increase (Decrease) in Due to Other Funds	(6)	(11,685)
Increase (Decrease) in Other Current Liabilities	<u>---</u>	<u>(183)</u>
Total Adjustments	<u>(40)</u>	<u>20,576</u>
Net Cash Provided by Operating Activities	<u>30</u>	<u>40,495</u>
 Cash Flows from Noncapital Financing Activities:		
Operating Transfers In	---	19,155
Operating Transfers Out	---	(30,043)
Residual Equity Transfers	<u>---</u>	<u>(2,473)</u>
Net Cash Used for Noncapital Financing Activities	<u>---</u>	<u>(13,361)</u>
 Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	---	(27,622)
Principal Paid on Bond Maturities	---	(9,619)
Issuance of Revenue Bonds and Notes	---	11,789
Interest Expense and Fiscal Charges	---	(9,308)
Proceeds from Sale of Capital Assets	<u>---</u>	<u>3,846</u>
Net Cash Used for Capital & Related Financing Activities	<u>---</u>	<u>(30,914)</u>

City of Toledo, Ohio
 Combined Statement of Cash Flows-All Proprietary
 Fund Types and Nonexpendable Trust Funds
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Proprietary Fund Types	
	<u>Enterprise</u>	<u>Internal Service</u>
Cash Flows from Investing Activities:		
Purchase of Investment Securities	\$(159,273)	\$ ---
Sale of Investment Securities	150,082	---
Interest and Dividends on Investments	9,297	---
Other Revenues (Expenses)	<u>(686)</u>	<u>(1)</u>
Net Cash Provided by (Used for) Investing Activities	<u>(580)</u>	<u>(1)</u>
Net Increase (Decrease) in Cash	(12,941)	8,550
Cash and Cash Equivalents (Restricted and Unrestricted) at Beginning of Year	<u>29,615</u>	<u>9,579</u>
Cash and Cash Equivalents (Restricted and Unrestricted) at End of Year	<u>\$ 16,674</u>	<u>\$ 18,129</u>

Non-Cash Investing, Capital and Financing Activities:

As of December 31, 2000, vehicles were transferred to the Internal Service Funds from monies provided from the following funds and the respective historical costs:

General Fund	\$ 35
Special Revenue Fund	113
Internal Service Funds	<u>2,455</u>
Total amount transferred to the Internal Service Funds	<u>\$ 2,603</u>

Fiduciary Funds:

On December 31, 2000, the detail of Cash and Cash Equivalents are:

Nonexpendable Trust Fund	\$ 266
Expendable Trust Funds	3,041
Agency Funds	<u>18,941</u>
Total Cash and Cash Equivalents	<u>\$ 22,248</u>

City of Toledo, Ohio
Combined Statement of Cash Flows-All Proprietary
Fund Types and Nonexpendable Trust Funds
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Fiduciary Fund Types Non-Expendable Trusts	Total
Cash Flows from Investing Activities:		
Purchase of Investment Securities	\$ (42)	\$ (159,315)
Sale of Investment Securities	---	150,082
Interest and Dividends on Investments	12	9,289
Other Revenues (Expenses)	<u>---</u>	<u>(687)</u>
Net Cash Provided by (Used for) Investing Activities	<u>(30)</u>	<u>(611)</u>
Net Increase (Decrease) in Cash	---	(4,391)
Cash and Cash Equivalents (Restricted and Unrestricted) at Beginning of Year	<u>265</u>	<u>39,459</u>
Cash and Cash Equivalents (Restricted and Unrestricted) at End of Year	<u>\$ 265</u>	<u>\$ 35,068</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

B. Basis of Financial Statement Presentation - Fund Accounting

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

Governmental Funds

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

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

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

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

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

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

Proprietary Funds

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

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private enterprises - where the intent of the City is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control accountability or other purposes.

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

Fiduciary Funds

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

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

Account Groups

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

General Fixed Assets Account Group - This account group is used to account for general fixed assets of the City, other than those accounted for in the Proprietary Funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the City except those accounted for in the Proprietary Funds.

C. Basis of Accounting

The modified accrual basis of accounting is utilized by the Governmental and Expendable Trust Funds. Under this method of accounting, the City recognizes revenue when it becomes both measurable and available to finance current City operations. Assistance awards made on the basis of entitlement are recorded as intergovernmental receivables and revenues when entitlement occurs. Revenues accrued at the end of the year include: individual income taxes during the fourth quarter that are received within 60 days after year-end, net of estimated refunds; property taxes for the budget year to which they apply where taxpayer liability has been established and such taxes are received during the year or within 60 days after year end; property taxes levied in the current year to be collected in 2001, which are measurable, have been offset by a credit to deferred revenue since they are not available for appropriation and use until 2002; and intergovernmental revenues for the year which are received within 60 days after year-end or based on expenditures recognized where agreements stipulate funds must be expended for a specific purpose or project before any reimbursements will be made to the City. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

C. Basis of Accounting (Continued)

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

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

D. Annual Budget Process

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

The City's budgetary process is as follows:

Budget - A tax budget of estimated revenue and expenditures is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

D. Annual Budget Process (Continued)

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

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

The City meets its legal compliance requirements to report at the budgetary level of control with the City of Toledo's Special Budgetary Comparison Report (SBCR). The SBCR reports at the appropriate budgetary level of control for Governmental Funds on a GAAP basis. Because of the complexity of the budgetary control requirement, presentation of budget versus actual financial results in this CAFR would be very detailed and voluminous. Therefore, as permitted by GAAP, the SBCR for the year ended December 31, 2000 is available for public inspection at the Department of Finance's Office.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

D. Annual Budget Process (Continued)

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

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and is reappropriated.

E. Cash and Cash Equivalents

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

F. Investments

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

G. Inventory of Supplies

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

H. Restricted Assets

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

I. Fixed Assets

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

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

J. Depreciation

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

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

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

K. Long-Term Obligations

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

L. Special Assessment Services and Improvements

The City provides special services primarily for snow removal, leaf pickup, street resurfacing and street lighting. These services are assessed in the real estate tax bills to the benefited property owners. The City pays the actual costs of these services, which are then levied as special assessments and collected two years after the service has been rendered. The assessments receivable relating to such services, including interest, amounted to \$41,904 at December 31, 2000 and will be collected in 2001 and 2002.

Special assessment notes are issued for the interim financing of various improvements to be assessed from benefiting property owners. Interest expenditures on special assessment notes amounted to \$1,720 in 2000. These improvements include streets, alleys, sanitary sewers, sidewalks, storm sewers and water lines. Upon completion of the approved projects, the notes are converted to long-term bonds which are assessed over a 10 or 20 year period depending on the type and cost of the improvement. As of December 31, 2000, the assessments receivable on such assessed improvement projects amounted to \$1,350.

M. Special Assessment Bond Retirement

Special assessment bonds are issued to finance the assessed portion of the cost of streets, alleys, sanitary sewers, sidewalks, storm sewers and water lines. These bonds are due in varying annual debt service payments ranging from \$182 in 2001 to \$190 in 2010. At December 31, 2000, the assessments receivable for bond retirements was \$989.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

N. Compensated Absences

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

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

O. Interfund Transactions

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

P. Insurance

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

All funds of the City participate in the program and make payments to the Risk Management Fund based on actuarial estimates for the amounts needed to pay prior and current year claims and to establish a reserve for other accrued liabilities. The \$927 claims liability reported in the Risk Management Fund, an Internal Service Fund, at December 31, 2000 is based on the requirements that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Risk Management Fund's claim liability amount in fiscal years 1998, 1999, and 2000 were:

	<u>Balance at</u> <u>Beginning of Year</u>	<u>Current-Year</u> <u>Claims and Changes</u> <u>in Estimates</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at End</u> <u>of Year</u>
1998	\$804	\$ 633	\$844	\$593
1999	593	1,049	704	938
2000	938	636	648	926

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

P. Insurance (Continued)

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

All funds of the City participate in the program and make payments to the Workers' Compensation Fund based on actuarial estimates of the amounts needed to pay current-year claims. The claim liability of \$19,765 reported in the Fund at December 31, 2000 is based on the requirements of Governmental Accounting Standard Board Statement 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This liability includes an amount for claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Liabilities for losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using an expected future investment yield assumption of seven percent.

Changes in the Workers' Compensation Fund's claim liability amount in fiscal years 1998, 1999 and 2000 were:

	<u>Balance at Beginning of Year</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
1998	\$19,764	\$2,016	\$2,010	\$19,770
1999	19,770	2,190	2,195	19,765
2000	19,765	2,487	2,487	19,765

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

Q. Fund Equity Reserves and Designations

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

- a) Encumbrances: The portion of Fund Balance segregated for expenditure on vendor performance.
- b) Inventory of Supplies: A portion of Fund Balance represented by inventories that is not available for appropriation and expenditure.
- c) Capital Improvements: A portion of fund balance segregated for capital expenditures
- d) Long-Term Notes Receivable: The portion of Fund Balance represented by notes receivable currently is unavailable for appropriation. As the principal of the notes is repaid the reserve is reduced accordingly.
- e) Debt Service: A portion of Fund Balance legally restricted to the payment of long-term debt principal and interest amounts maturing in future years.
- f) Prepaid Expenditures: The portion of Fund Balance represented by Prepaid Expenditures currently unavailable for appropriation. As the prepaid expenditures are recognized the reserve is reduced accordingly.
- g) Landfill Remediation: A portion of Fund Balance restricted to pay for the post-closure costs of former landfill sites.
- h) Recycling: A portion of Fund Balance segregated to increase the households included in the curbside recycling program.
- i) Endowment: That portion of Fund Balance legally restricted as to the use of principal.
- j) Subsequent Years Expenditure: A portion of fund balance segregated for expenditures appropriated in the current fiscal year to be paid in the next year.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

Q. Fund Equity Reserves and Designations (continued)

- k) Budget Stabilization: A portion of Fund Balance legally restricted for funding of expenditures during cyclical downturns in the economy.

R. "Memorandum Only" Total Columns

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

NOTE 2. EQUITY IN POOLED CASH

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

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

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 2. EQUITY IN POOLED CASH (Continued)

A summary of the amounts of equity in or amount due to the Pooled Cash Account by Fund type as follows:

<u>Fund Type</u>	<u>Equity in Pooled Cash and Interfund Receivables</u>	<u>(Interfund Payables)</u>
General	\$ 1,822	\$ (18)
Special Revenue	9,369	(9,657)
Debt Service	488	(5)
Capital Projects	21,681	(134)
Enterprise (Unrestricted)	881	(73,997)
Enterprise (Restricted)	56,838	(1,631)
Internal Service	39,978	(1,934)
Trust Agency	<u>22,248</u>	<u>---</u>
Total	\$ 153,305	<u>\$ (87,376)</u>
Interfund Payables	<u>(87,376)</u>	
Total pooled cash at December 31, 2000	<u>\$ 65,929</u>	

The total above of \$153,305 is presented in the combined balance sheet as follows:

	<u>Amount</u>
Equity in Pooled Cash	\$ 65,929
Interfund Receivables	46,436
Interfund Receivables (Restricted)	<u>40,940</u>
Total	<u>\$ 153,305</u>

NOTE 3. DEPOSITS AND INVESTMENTS

The City's deposits and investments are included on the combined balance sheet as Equity in Pooled Cash, Other Cash, and Investments at fair value.

	<u>Deposits</u>	<u>Investments</u>	<u>Total</u>
Equity in Pooled Cash	\$(3,422)	\$ 69,351	\$ 65,929
Other Cash (Unrestricted)	255	---	255
Other Cash (Restricted)	161	---	161
Investments (Unrestricted)	---	81,174	81,174
Investments (Restricted)	<u>---</u>	<u>79,926</u>	<u>79,926</u>
Total	<u>\$(3,006)</u>	<u>\$ 230,451</u>	<u>\$227,445</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

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

A. Deposits

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

At December 31, 2000, the carrying amount of the City's deposits was \$3,006 (deficit) and the bank balance was \$11,071. Of the bank balance, \$200 was covered by deposit insurance, \$10,009 was covered by collateral held by the agent of the pledging bank in the City's name and \$862 was covered by collateral held by third party trustees in collateral pools securing all public funds on deposit with the specific depository institution. The \$862 is considered uncollateralized as defined in GASB Statement No. 3, as the collateral is held by the counterparty's agent and is not in the City's name. This type of pooled collateral is permissible under the Ohio Revised Code.

B. Investments

The investment of City financial resources is governed by the Toledo Municipal Code and the Ohio Revised Code. The Toledo Municipal Code authorizes the City to invest in City of Toledo Securities, Government Securities, Repurchase Securities, Municipal Securities, and the State Treasurer's Investment Pool. The Toledo Municipal Code limits investments in Repurchase Securities to ten million dollars per financial institution, and limits investment in the State Treasurer's Investment Pool to the lesser of thirty million dollars or 40% of the principal amount of the investment portfolio. These requirements ensure the diversification of the investment portfolio. Repurchase Agreements may not have a term exceeding thirty days. Both the Toledo Municipal Code and the Ohio Revised Code have specific requirements for the collateralization of investments. The Toledo Municipal Code requires that securities underlying Repurchase Agreements must have a market value of at least 100% of the Repurchase Agreements. At the

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

end of each month, the financial institution must review the market value of the collateral, increasing the collateral if it falls below the market value of the investment. All securities held for investment must be deposited for safekeeping with a custodian who is not the vendor of the investment. All of the investments are held by the City or the custodian in the City's name. Investments in the State Treasurer's Investment Pool are not categorized because they are not evidenced by securities that exist in physical or book entry form.

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

Investments at December 31, 2000 consist of the following:

	Risk Category			Carrying Amount	Fair Value
	1	2	3		
Investments:					
City of Toledo Securities	\$ 14,904		\$	\$ 14,904	\$ 14,904
Government Securities:					
Federal Home Loan Mortg. Corp.	52,545			52,545	52,545
Federal National Mortg. Assoc.	52,895			52,895	52,895
Treasury Bills, Notes, Bonds	---			---	---
Federal Home Loan Bank	62,227			62,227	62,227
Student Loan Marketing Assoc.	2,406			2,406	2,406
Federal Farm Credit Bank	27,877			27,877	27,877
Repurchased Securities/Other	---		3,428	3,428	3,428
	<u>\$212,854</u>		<u>\$3,428</u>	216,282	216,282
State Treasurer's Investment Pool				14,169	14,169
Total				<u>\$ 230,451</u>	<u>\$230,451</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 4. RECEIVABLES

The allowance for uncollectible receivables consists of the following at December 31, 2000:

<u>Fund Type</u>	<u>Accounts</u>	<u>Notes</u>
General	\$2,818	\$ ---
Special Revenue	1,382	2,010
Capital Projects	112	---
Enterprise (Unrestricted)	2,178	956
Enterprise (Restricted)	528	---
Internal Service	41	---
Trust and Agency	13	20,391
Total	<u>\$7,072</u>	<u>\$23,357</u>

NOTE 5. INCOME TAXES

The City levies an income tax of 2.25% on substantially all earned income arising from employment, residency, or business activities carried on inside the City. The first 1.5% of the income tax is a permanent levy, of which 0.25% of this tax is dedicated to capital improvements. The additional 0.75% of the income tax is slated to expire on June 30, 2002 and, of this tax, 0.25% is also dedicated for capital improvements. The City is required by Statute to transfer those income taxes dedicated for capital improvements to the Capital Improvements Fund. In 2000, the City made all required transfers to the Capital Improvements Fund.

Employers within the City are required to withhold income tax on employee compensation and remit it to the City at least quarterly. Corporations and certain individual taxpayers are required to pay quarterly estimates. As of December 31, 2000, the City has accrued \$17,300 as revenue from withheld income taxes remitted within 60 days of its year-end.

NOTE 6. PROPERTY TAX

The property tax levy is based on the assessed value listed as of January 1, 2000, the lien date, for all real and public utility property located in the City. The assessed values are established by the County Auditor at 35% of the current market value and a reappraisal of all properties is required every six years with a triennial update. The last reappraisal was completed in 2000 for the tax year 2001.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 6. PROPERTY TAX (Continued)

Real property taxes were levied on all non-exempt property located in the County on January 14, 2000. Real property taxes are payable annually or semi-annually. If paid annually, payment was due on February 14, 2000; if paid semi-annually, the first payment was due on February 14, 2000; with the remainder payable on July 24, 2000. Based on this tax calendar, all property taxes which were levied on January 14, 2000 relating to the 2000 budget year, except delinquent taxes, have been collected.

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

The assessed value and tax rates of the City attributable to collections in 2000 and the estimated taxes relating to the 2001 budget year (which became a lien on January 1, 2000) are as follows:

<u>Taxes</u>	<u>Assessed Value</u>	<u>General Fund Tax Rate Per Thousand</u>	<u>Actual 2000 Receipts</u>	<u>Due in 2001</u>
General Fund:				
Real Estate & Public Utility Property	\$2,942,257	\$ 4.40	\$10,592	\$11,453
Personal Property	<u>529,770</u>	4.40	<u>2,652</u>	<u>2,548</u>
Total	<u>\$3,472,027</u>		<u>\$13,244</u>	<u>\$14,001</u>

The receivables for estimated taxes relating to the 2001 budget year have been offset by a credit to deferred revenue at December 31, 2000 since the taxes are not available for appropriation and use until 2001.

<u>Apportionment of Total Tax Rate</u>	<u>Tax Rate Per Thousand</u>	<u>Actual 2000 Receipts</u>	<u>Due in 2001</u>
Unvoted Levy - Inside 10 Mil Limitation:			
General Fund	\$ 2.50	\$ 7,525	\$ 7,955
Voted Levy - Outside 10 Mil Limitation:			
General Fund (Charter Amendment Rate)	<u>1.90</u>	<u>5,719</u>	<u>6,046</u>
Total	<u>\$ 4.40</u>	<u>\$13,244</u>	<u>\$14,001</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 6. PROPERTY TAX (Continued)

Delinquent real estate and personal property taxes are not recorded as revenue until received. Based on the County Auditor's records, the estimated delinquent taxes due the City at December 31, 2000 was \$1,498.

NOTE 7. PROPERTY, PLANT AND EQUIPMENT

A summary of property, plant and equipment for 2000 is as follows:

<u>General Fixed Assets</u>	<u>Balance At Beginning Of Year</u>	<u>Additions</u>	<u>Disposals and Transfers</u>	<u>Balance At End Of Year</u>
Land	\$ 24,823	\$ ---	\$ ---	\$ 24,823
Buildings	59,787	708	---	60,495
Improvements	50,350	248	(263)	50,335
Machinery & Equipment	24,717	2,366	(236)	26,847
Furniture & Fixtures	<u>5,916</u>	<u>86</u>	<u>(202)</u>	<u>5,800</u>
Total	\$165,593	\$ 3,408	\$ (701)	\$168,300
Less Accumulated Depreciation	<u>(68,805)</u>	<u>(5,607)</u>	<u>701</u>	<u>(73,711)</u>
Net General Fixed Assets	<u>\$ 96,788</u>	<u>\$ (2,199)</u>	<u>\$ ---</u>	<u>\$ 94,589</u>
 <u>Enterprise Fixed Assets</u>				
Land	\$ 12,832	\$ ---	\$ (3,524)	\$ 9,308
Buildings	72,878	7,713	---	80,591
Improvements	66,847	1,805	---	68,652
Machinery and Equipment	92,071	3,199	---	95,270
Furniture and Fixtures	1,413	---	---	1,413
Distribution System	280,140	9,855	---	289,995
Construction in Progress	<u>68,129</u>	<u>22,242</u>	<u>(17,339)</u>	<u>73,032</u>
Total	\$594,310	\$44,814	\$(20,863)	\$618,261
Less Accumulated Depreciation	<u>(249,846)</u>	<u>(11,814)</u>	<u>---</u>	<u>(261,660)</u>
Net Enterprise Fixed Assets	<u>\$344,464</u>	<u>\$33,000</u>	<u>\$(20,863)</u>	<u>\$356,601</u>

Amount in Thousands

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 7. PROPERTY, PLANT AND EQUIPMENT (Continued)

<u>Internal Service Fixed Assets</u>	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Disposals And Transfers</u>	<u>Balance at End of Year</u>
Land	\$ 350	\$ ---	\$ ---	\$ 350
Buildings	1,111	---	---	1,111
Improvements	210	125	---	335
Machinery & Equipment	51,383	2,623	---	54,006
Furniture & Fixtures	<u>98</u>	<u>---</u>	<u>---</u>	<u>98</u>
Total	\$ 53,152	\$ 2,748	\$ ---	\$ 55,900
Less Accumulated Depreciation	<u>(43,185)</u>	<u>(2,160)</u>	<u>---</u>	<u>(45,345)</u>
Net Internal Service Fixed Assets	<u>\$ 9,967</u>	<u>\$ 588</u>	<u>\$ ---</u>	<u>\$ 10,555</u>

For several years, the Department of Housing and Neighborhood Revitalization has purchased land and buildings using Block Grant Funds. The intent of such purchases ultimately is to resell the property for a nominal amount to adjacent property owners or developers for redevelopment purposes. As of December 31, 2000, the Department owned approximately 380 parcels at an estimated historical cost of \$7,053. Due to the uncertainty of the market value or the ability to locate developers, the purchase costs have been recorded as program expenditures in the Block Grant Funds in the year of purchase. Revenues from the sale of properties are recorded as program income in the same Funds at the time of sale.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS

A. Notes Payable

Notes payable at December 31, 2000 consist of the following:

<u>Fund</u>	<u>Interest Rates</u>	<u>Final Due Date</u>	<u>Principal Amount</u>
Special Revenue:			
Notes Due to Banks	5.14%	06/01	\$ 6,500
Notes Due to Banks	5.14%	12/01	9,900
Service Note	Var.	12/02	<u>16,200</u>
			32,600
Capital Projects:			
Bond Anticipation Notes	4.50%	05/01	<u>1,235</u>
			1,235
Enterprise:			
Chapter 166 Loan	3.00%	12/03	1,710
Bond Anticipation Notes	4.50%	05/01	1,575
Ohio Water Development Authority Notes	3.75% - 9.98%	2019	29,227
Industrial Development Note	7.50%	2002	202
State Issue 2 Loans	0%	2014	<u>1,078</u>
			33,794
Internal Service:			
Bond Anticipation Notes	4.50%	05/01	<u>900</u>
			900
General Long-Term Obligations			
Account Group:			
State Issue 2 Loan	0%	2017	3,644
Housing & Urban Development	7.21%	2011	990
Fannie Mae	7.44%	2010	729
HUD 108 Guaranteed Notes	Var.	2019	<u>23,415</u>
			28,778
Total Notes Payable			<u>\$ 97,307</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

A. Notes Payable (Continued)

The adjustable rate Special Revenue Notes are secured by a \$32,964 letter of credit. The City has an additional \$364 available under the Letter of Credit Agreement.

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

<u>Year</u>	<u>Amount</u>
2001	\$22,819
2002	\$19,144
2003	\$ 3,128
2004	\$ 2,728
2005-2022	<u>\$44,766</u>
Total	<u>\$92,585</u>

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

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

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

Changes in notes payable during 2000 were as follows:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Balance at beginning of year	\$ 72	\$32,075	\$ 1,000
Issuances	---	19,200	375
Retirements	<u>(72)</u>	<u>(18,675)</u>	<u>(140)</u>
Balance at end of year	<u>\$ ---</u>	<u>\$32,600</u>	<u>\$ 1,235</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

A. Notes Payable (Continued)

	<u>Enterprise</u>	<u>Internal Service</u>	<u>General Long-Term Obligations Account Group</u>
Balance at beginning of year	\$ 24,725	\$2,100	\$26,158
Issuances	10,087	---	3,932
Retirements	<u>(1,018)</u>	<u>(1,200)</u>	<u>(1,312)</u>
Balance at end of year	<u>\$ 33,794</u>	<u>\$ 900</u>	<u>\$28,778</u>

B. Bonds Payable and General Long Term Obligations

Changes in bonds payable and general long term obligations during 2000 and principal amounts outstanding at December 31, 2000 are as follows:

<u>Fund</u>	<u>Interest Rates</u>	<u>Balance at Beginning Of Year</u>	<u>Issuances</u>	<u>Reductions/ Retirements</u>	<u>Balance At End Of Year</u>
Enterprise Funds:					
Water revenue bonds	3.20-6.45%	\$ 63,754	\$ ---	\$ 2,515	\$ 61,239
Sewer revenue bonds	3.20-6.45%	40,665	---	2,232	38,433
Parking general obligation bonds*	6.77-7.375%	4,290	---	550	3,740
General obligation bonds*		25,769	179	253	25,695
Capital Lease obligation		12,028	---	328	11,700
Internal Service Funds:					
General obligation bonds*		10	---	2	8
General Long-Term Obligations Acct. Group:					
Accrued compensated absences		35,062	846	---	35,908
Police/Fire Pension					
General obligation bonds	7.50%	15,625	---	775	14,850
General obligation bonds*	3.70-8.50%	97,567	8,968	9,886	96,649
General Fund-Loans from other governments*	4.02-4.12%	8,147	1,193	---	9,340
Capital Projects Funds-Loans from other governments*	0.00-7.96%	12,800	584	215	13,169
Special assessment bonds					
with governmental commitment	3.50-8.10%	910	---	186	724
Capital Lease Obligation		13,702	460	1,858	12,304
Tax increment bonds	8.00-14.00%	1,713	---	411	1,302
Landfill closure/post closure care		<u>8,709</u>	<u>2,458</u>	<u>---</u>	<u>11,167</u>
General Long-Term Obligations					
Account Group - Subtotal		<u>194,235</u>	<u>14,509</u>	<u>13,331</u>	<u>195,413</u>
Total		\$ <u>340,751</u>	\$ <u>14,688</u>	\$ <u>19,211</u>	\$ <u>336,228</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

B. Bonds Payable (Continued)

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

*Note: Certain General Obligation Bonds of \$125,872 are recorded in the following funds and account groups:

	<u>Issuances</u>	<u>Balance at End of Year</u>
Enterprise Funds	\$ 179	\$ 29,435
Internal Service Funds	---	8
General Long-Term Obligations	<u>10,745</u>	<u>119,158</u>
Total	<u>\$ 10,924</u>	<u>\$148,601</u>

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

The annual debt service requirements for principal and interest on bonds payable at December 31, 2000 are as follows:

	Water		Sewer	
	Revenue Bonds		Revenue Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 2,423	\$ 3,266	\$ 2,488	\$ 2,238
2002	2,724	2,961	2,798	1,903
2003	2,839	2,850	2,928	1,767
2004	2,964	2,730	2,333	1,620
2005	3,084	2,604	1,987	1,512
2006-2010	17,665	10,739	11,300	6,120
2011-2015	20,750	5,821	9,110	3,380
2016-2020	8,440	781	4,819	760
2021-2025	<u>350</u>	<u>58</u>	<u>670</u>	<u>112</u>
Total	<u>\$61,239</u>	<u>\$31,810</u>	<u>\$38,433</u>	<u>\$19,412</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

B. Bonds Payable (Continued)

	Parking		General Obligation Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 555	\$ 273	\$ 9,854	\$ 6,648
2002	555	232	9,555	6,165
2003	560	192	8,876	5,679
2004	565	151	8,920	5,214
2005	570	109	8,846	4,712
2006-2010	935	139	37,226	20,901
2011-2015	---	---	22,206	9,758
2016-2020	---	---	6,539	4,291
2021-2025	---	---	7,690	2,139
2026-2030	---	---	<u>2,640</u>	<u>290</u>
Total	<u>\$ 3,740</u>	<u>\$ 1,096</u>	<u>\$122,352</u>	<u>\$65,797</u>

	P&F Pension GO Bonds		Tax Increment Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 800	\$ 1,099	\$ 266	\$ 96
2002	850	1,038	289	74
2003	875	974	174	54
2004	925	908	100	36
2005	950	837	107	29
2006-2010	5,350	3,045	366	43
2011-2015	5,100	879	---	---
2016-2020	---	---	---	---
2021-2025	---	---	---	---
2026-2030	---	---	---	---
Total	<u>\$14,850</u>	<u>\$ 8,780</u>	<u>\$ 1,302</u>	<u>\$ 332</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

B. Bonds Payable (Continued)

	Special Assessment Bonds		Miscellaneous	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 182	\$ 40	\$ 792	\$ 482
2002	102	28	965	811
2003	102	23	996	778
2004	92	18	1,028	743
2005	56	12	1,061	708
2006-2010	190	21	5,870	2,950
2011-2015	---	---	6,575	1,807
2016-2020	---	---	5,150	480
2021-2025	---	---	72	1
2026-2030	---	---	---	---
Total	<u>\$ 724</u>	<u>\$ 142</u>	<u>\$ 22,509</u>	<u>\$ 8,760</u>

Under the Uniform Bond Act of the Ohio Revised Code, the City has the capacity to issue approximately \$63,000 additional unvoted general obligation debt. The principal balances of the utility debt have been reduced by unamortized discount of \$1,272.

C. Defeasance of Bond Issues

In 1999, 1994, 1988 and 1984, the City advance refunded bonds to facilitate the retirement of the City's obligation with respect to certain water and sewer bond issues and to provide funds for various improvement projects. The proceeds of the refunding issues were placed in irrevocable escrow accounts and invested in U.S. Treasury Obligations which, together with interest earned thereon, will provide amounts sufficient for future payment of interest and principal on the issues being refunded. Balances of refunded bonds are not included in the City's outstanding long-term debt since the debt is considered to be extinguished for financial reporting purposes through consummation of the refunding transaction. Balances of advance refunded debt not included in the City's balance sheet in the Enterprise Fund at December 31, 2000 totaled \$6,005.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 8. DEBT OBLIGATIONS (Continued)

D. Other

Capital Lease

The City has a noncancelable long-term lease with the Ohio Building Authority for the space it occupies in the Government Center Office Building, which is classified as a capital lease. In fiscal 1997, the City entered into a lease agreement with the Ohio Building Co., which is also being classified as a capital lease. In 1999, the City entered into a lease agreement with the Lucas County Port Authority for an addition to the Superior Street Garage which is classified as a capital lease. Future minimum lease payments together with the present value of the net minimum lease payments as of December 31, 2000 are as follows:

<u>Year</u>	<u>General Long-Term Obligations Account Group</u>	<u>Enterprise Funds</u>
2001	\$ 2,729	\$ 1,036
2002	2,731	1,091
2003	2,682	1,130
2004	1,460	1,180
2005	3,862	1,231
Thereafter	<u>4,067</u>	<u>13,924</u>
Total Minimum Lease Payments	17,531	19,592
Less Amount Representing Interest	<u>5,227</u>	<u>7,892</u>
Present Value of Net Minimum Lease Payments	<u>\$12,304</u>	<u>\$11,700</u>

Landfill Closure and Postclosure Care Costs

The City operates the Hoffman Road landfill and accounts for this activity in the General Fund. State and federal regulations require the City to place a final cover on the Hoffman Road site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty (30) years after closure. The closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste. The City records a liability in the General Long-Term Obligations Account Group (GLTOAG) for the closure and postclosure care costs based on landfill capacity used as of each balance sheet date. The \$11,167 reported as landfill closure and postclosure care liability at December 31, 2000, represents the cumulative amount reported to date based on the use of 96% of the estimated capacity of the landfill. The City will recognize the remaining estimated cost of closure and postclosure care of \$480 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2000. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. A new cell was constructed in 2000 and another new cell is being constructed in 2001; therefore, the landfill can continue to accept solid waste and increase its capacity. Based on the remaining air space and estimated annual tonnage to be taken in, the estimated remaining life of the landfill is 29 years.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 9. INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivables and payables at December 31, 2000 consisted of the following:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 1,173	\$ 18
Special Revenue Funds:		
Marina Development	1	19
City Parks	268	3
Federal Block Grant	1,212	--
Toledo Home Program	--	1,212
Special Assessment Services	--	8,423
Debt Service Funds:		
Urban Renewal Debt	--	5
Special Assessment Debt	134	--
Capital Projects Funds:		
Capital Improvements	21,681	--
Special Assessments Improvements	--	134
Enterprise Funds:		
Water	21,050	34,308
Sewer	19,891	40,540
Storm Utility	--	118
Utility Administrative Services	117	14
Parking	--	343
Building Management	--	305
Internal Service Funds:		
Municipal Garage	--	1,200
Worker's Compensation	20,649	--
Storeroom and Printshop	--	734
Capital Replacement	<u>1,200</u>	<u>--</u>
Total	<u>\$ 87,376</u>	<u>\$ 87,376</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

A. Fund Balance/Retained Earnings Deficit

At December 31, 2000, the following Funds had a fund or retained earnings deficit:

Special Revenue Funds – Marina Development Fund

The fund deficit of \$21 is a result of increased cost of operation. The City will be conducting a study of the Fund to determine the best method to return the Fund to positive equity balance.

Special Revenue Funds - Special Assessment Services Fund

The fund deficit of \$36,510 in the Special Assessment Services Fund arose because of the application of generally accepted accounting principles to the financial reporting for this Fund. Short-term note proceeds used to finance construction of special assessment projects are not recognized as an "other financing source." Liabilities for special assessment short-term notes payable are accounted for in the Special Assessment Services Fund. Special assessments are recognized as revenue in the year they are remitted to the City by the County Auditor. The deficit will be reduced and eliminated as deferred special assessment installments are received from the County Auditor.

Capital Projects Fund - Special Assessment Improvements Fund

The fund deficit of \$1,164 in the Special Assessment Improvements Fund arose because of the application of generally accepted accounting principles to the financial reporting for this Fund. Note proceeds used to finance construction projects are not recognized as an "other financing source" in the Special Assessments Improvements Fund. These deficits will be reduced and eliminated as long-term financing is arranged for projects supported by short-term debt.

Enterprise Funds - Property Management Funds

The retained earnings deficit of \$7,745 in the Property Management Fund was due to transfers to the Capital Project Fund which had originally contributed land to the Property Management Fund.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

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

A. Fund Balance/Retained Earnings Deficit (Continued)

Internal Service Funds - Municipal Garage, Storeroom and Printshop Fund

The retained earnings deficit of \$65,475 in the Municipal Garage Fund is a result of the decision not to bill users for depreciation on the fleet of City vehicles. However, this situation is somewhat alleviated as the same users are required to "contribute" their replacement vehicles to the Fund. Consequently, total fund equity of \$7,734 and net fixed assets of \$8,693 reflect a net equity shortfall of \$959.

The retained earnings deficit of \$777 in the Storeroom and Printshop Fund is somewhat alleviated by contributed capital of \$39. Previous years have experienced operating losses due to an inability to pass through certain overhead costs. This situation was addressed in 2000's operating budget and the Print Shop has a balanced budget.

B. Contributed Capital and Residual Equity Transfers

<u>Residual Equity Transfer From</u>	<u>Amount</u>	<u>Recorded in Contribution of Capital To</u>	
		<u>Enterprise</u>	<u>Internal Service</u>
General Fund	\$ 35	\$ ---	\$ 35
Special Revenue Fund	95	---	113
Internal Service Fund	<u>2,455</u>	<u>---</u>	<u>2,455</u>
	<u>\$2,585</u>	\$ ---	\$ 2,603
Contributed Capital January 1, 2000		<u>\$ 23,869</u>	<u>\$72,216</u>
Contributed Capital December 31, 2000		<u>\$ 23,869</u>	<u>\$74,819</u>

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

The variance in Special Revenue of \$18 is due to a residual equity transfer of \$18 from the Property Management Fund to the Operation Grants Fund for a prior cost allocation.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 11. OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN

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

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

NOTE 12. PENSION AND RETIREMENT PLANS

A. Police and Firemen's Disability and Pension Fund

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

The PFDPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to: 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10.0% of their annual covered salary and the City is required to contribute a statutorily determined rate which is currently 19.5% for Police and 24.0% for Fire. The City's contributions are equal to 100% of the dollar amount billed the City. The City's contributions to PFDPF for the Police portion for the years ending December 31, 2000, 1999, 1998 were \$7,365, \$7,092, \$7,069, respectively, equal to the required contributions for each year. Contributions for the Fire Portion for the years ending December 31, 2000, 1999, 1998 were \$6,282, \$6,860, \$6,101, respectively, equal to the required contribution for each year. All contributions to PFDPF were made within the required due dates.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 12. PENSION AND RETIREMENT PLANS (continued)

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

The PFDPF also provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of the City's contribution to PFDPF is set aside for the funding of post retirement health care. The City's contribution includes approximately \$4,636 (7.25% of covered payroll) used to fund a health care program for retired employees.

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

The assumptions and calculations below were based on the PFDPF latest actuarial review performed as of December 31, 2000:

- A. Health care funding and accounting is on a pay-as-you-go basis.
- B. The number of participants eligible to receive health care benefits as of December 31, 2000 was 12,467 for police and 9,807 for firemen.
- C. The Fund's total health care expenses for the year ending December 31, 2000 were \$95,005.

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

B. Public Employees Retirement System of Ohio

All City employees (excluding Police and Firemen) are members of and participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. The Public Employees Retirement System issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-7377.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 12. PENSION AND RETIREMENT PLANS (Continued)

B. Public Employees Retirement System of Ohio (Continued)

The Retirement Board instituted a temporary employer contribution rate rollback for calendar year 2000. The rate rollback was 20% for state and local government divisions. The decision to roll back rates was based on the December 31, 1998 actuarial study which indicated that actuarial assets exceeded actuarial liabilities. The 2000 employer contribution rate for local government employer units was 10.84% of covered payroll. Plan members are required to contribute 8.5% of their annual salary. The City's contributions are equal to 100% of the dollar amount billed to the City. The city's contributions to PERS for the years ending December 31, 2000, 1999, and 1998 were \$7,923, \$9,126 and \$8,435 respectively, equal to the required contributions for each year. All contributions to PERS were made within the required due dates.

The Public Employees Retirement System of Ohio also provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of the City's contribution is set aside for the funding of post retirement health care benefits. The Ohio Revised Code provides statutory authority for employer contributions. The 2000 employer contribution rate for local government employees was 10.84% of covered payroll. The City contribution includes approximately \$3,143 (4.3% of covered payroll) used to fund a health care program for retired employees. The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contribution to PERS. Health care costs were assumed to increase 4.75% annually.

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

- A. Health care funding and accounting is on an actuarially determined basis.
- B. The number of active contributing participants was 401,339.
- C. \$10,805.5 million represents the actuarial value of the Retirement System's net assets available for OPEB at December 31, 1999.
- D. The actuarially accrued liability and the unfunded actuarial accrued liability based on the actuarial cost method were \$12,473.6 million and \$1,668.1 million, respectively. 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.

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 12. PENSION AND RETIREMENT PLANS (Continued)

B. Public Employees Retirement System of Ohio (Continued)

- E. 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 1999 was 7.75%.
- F. An annual increase of 4.75% 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 4.75% base increase, were assumed to range from 0.54% to 5.1%.

The Public Employees System of Ohio elected to return an actuarially pre-funded type of disclosure because it is a better presentation of PERS' actual funding methodology.

NOTE 13. SEGMENT INFORMATION - ENTERPRISE FUNDS

The City operates Enterprise Funds which provide water, disposal and treatment of sewage, managerial services and provide off-street parking facilities and property management services. To meet certain legal requirements, the City utilizes five separate funds for each of its water and sewer utilities. For purposes of the segment information, the separate water and sewer funds have been combined in the following table as of December 31, 2000 and for the year then ended:

	<u>Water</u>	<u>Sewer</u>	<u>Storm Sewer</u>	<u>Utility Administration Services</u>	<u>Parking</u>	<u>Property Management</u>	<u>Small Business Development</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$28,267	\$32,874	\$2,610	\$ 6,381	\$ 1,249	\$ 1,175	\$ 66	\$ 72,622
Depreciation and Amortization	2,429	8,186	--	387	592	220	--	11,814
Operating Income (Loss)	8,876	2,554	2,159	156	657	301	32	14,735
Operating Transfers In (Out)	444	47	(156)	141	(49)	(4,790)	--	(4,363)
Net Income (Loss)	10,264	2,335	1,876	(11)	300	(4,698)	33	10,099
Property, Plant & Equipment:								
Additions	7,522	18,298	1,527	24	--	98	7	27,476
Disposals & Adjustments	--	--	--	--	--	(3,525)	--	(3,525)
Net Working Capital (Deficit)	7,857	5,928	1,880	748	(398)	23,365	586	39,966
Total Assets	202,434	312,540	3,570	4,559	25,549	32,349	1,342	582,343
Bonds & Other Long Term								
Liabilities	61,841	68,357	1,575	4,015	11,425	27,388	--	174,601
Total Equity	101,535	198,380	1,876	462	13,723	4,583	1,304	321,863

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 14. LEASES AND OTHER COMMITMENTS

In 1982, the City entered into a noncancelable long-term lease with the Ohio Building Authority for the space it occupies in the Toledo Government Center Office Building. The lease, which is for 30 years, is classified as a capital lease and has been included in the General Fixed Assets Account Group at \$26,179 less accumulated depreciation of \$15,273. Under the terms of the lease, the City is required to pay for its pro-rata share of operating and maintenance costs of the Building. These additional costs were \$1,236 in 2000.

In 1997, the City entered into a noncancelable long-term lease with the Ohio Building Co. for the space it occupies in the Ohio Building. The lease, which is for 15 years is classified as a capital lease and has been included in the Utility Administration Services Enterprise Fund at \$4,538 less accumulated depreciation of \$932 at December 31, 2000.

In 1999, the City entered into a \$7,825 noncancelable long-term lease with the Lucas County Port Authority for an addition to the Superior Street Garage.

The City leases other facilities and equipment under various operating leases. Rental expense relating to these leases amounted to \$2,291 in 2000. Future minimum lease payments on operating leases as of December 31, 2000 is \$1,330.

The City has commitments for construction and improvement of four Water Treatment Plant projects and four Water Reclamation Plant projects. Such construction commitments, which total \$23,823 at December 31, 2000, are funded from Environmental Protection Agency grants and Sewer Mortgage Revenue Bond proceeds of the Sewer Fund.

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

NOTE 15. CONTINGENCIES

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

The City is involved in various administrative proceedings with the Ohio Environmental Protection Agency and/or Ohio Attorney General's Office and the USEPA concerning certain environmental matters within the City. Those administrative proceedings do not seek money damages from the City but may require the City to take certain remedial measures to eliminate or reduce pollution in the lands or waters within the City. The City has, in turn, initiated certain proceedings to require those who it believes disposed of these pollutants to participate in the

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 15. CONTINGENCIES

necessary remedial actions. The overall cost of the various clean-ups could reach up to \$50,000. The remedial measures are anticipated to span a multi-year period. The remaining capital cost to the City is estimated to be less than \$500. The costs to the City for operation, maintenance and monitoring over the next thirty years are estimated to be less than \$10,000 including inflation, most of which is to be funded from settlement reserves. The ultimate resolution of these claims is not anticipated to have a material adverse effect on the City's financial position.

The City is involved in litigation in which the United States and the State of Ohio are seeking injunctive relief and civil penalties against the City under the Clean Water Act for alleged discharges of pollutants from the City's wastewater treatment plant in violation of permit limitations. Recently, the City, the United States and the State of Ohio reached a tentative settlement on the amount of civil penalties to be paid by the City. Under the tentative settlement, the City will be required to pay a \$500 fine and construct a supplemental environmental project expected to cost \$1,000. The parties are currently negotiating the scope of improvements to be made to the City's wastewater treatment plant and sanitary sewer system as part of an overall settlement of the litigation.

In addition, the City participates in a number of Federal and State assisted grant programs. These programs are subject to financial and compliance audits by grantors or their representatives. At December 31, 2000, the audits of certain programs have not been completed. Accordingly, the City's compliance with applicable grant requirements will be established at some future date. The City believes that disallowed claims, if any, will not result in a material adverse effect on the City's financial position.

NOTE 16. JOINT VENTURE

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

City of Toledo.....	40.34%
Lucas County.....	28.35
Defiance County.....	10.12
Fulton County.....	6.39
Williams County.....	9.35
Henry County.....	5.45
	<u>100.00%</u>

CITY OF TOLEDO, OHIO
NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)

NOTE 16. JOINT VENTURE (continued)

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

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

The Corrections Commission has an annual budget of approximately \$11,000 and has accumulated cash reserves of \$609 at December 31, 2000. Complete financial statements of the Corrections Commission can be obtained from its administrative office as follows:

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

NOTE 17. EDISON AGREEMENT

In 1998, the City entered into a five year agreement with Toledo Edison Company which would provide the City with \$6,000 (to be received in five annual installments of \$1,200 beginning in 1998 through 2002) to attract and retain businesses and for projects within the City. The 2000 annual amount of \$1,200 has been recognized in these financial statements.

NOTE 18. FUTURE CHANGE IN ACCOUNTING PRINCIPLES

In June 1999, the Governmental Accounting Standards Board issued Statement No. 34, "*Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.*" This statement establishes new financial statement reporting requirements for all state and local governments. It creates new information and restructures much of the information that is currently presented in the financial statements. The City will adopt this new standard beginning with its 2002 fiscal year, the year in which adoption is first required for the City. Adjustments to governmental, proprietary and fiduciary funds resulting from the change to comply with this Statement will be treated as adjustments of prior periods, and financial statements presented for the periods affected will be restated unless restatement is not practical. The impact of adopting this statement has not yet been determined.

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CITY OF TOLEDO, OHIO
SPECIAL REVENUE FUNDS
DECEMBER 31, 2000

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

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

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

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

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

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

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

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

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

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

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

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

City of Toledo, Ohio
Special Revenue Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Federal Block Grants	Operation Grants	Urban Development Action Grants
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ 2,263	\$ 2,558	\$ 297
Other Cash	1	-	-
Investments	-	-	13
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	3,087	151	125
Special Assessments	-	-	-
Notes	-	-	666
Interfund Receivable	1,212	-	-
Prepaid Expenditures	1	-	-
Inventory of Supplies	-	-	-
Restricted Assets:			
Investments	-	-	-
	-----	-----	-----
Total Assets	\$ 6,564	\$ 2,709	\$ 1,101
	=====	=====	=====
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ 485	\$ 315	\$ -
Escrow	12	-	11
Retainages	1	3	-
Interfund Payable	-	-	-
Due to Other Governments	-	-	2
Deferred Revenue	-	-	-
Other Current Liabilities			
Payable From Restricted Assets:			
Notes Payable	-	-	-
	-----	-----	-----
Total Liabilities	498	318	13
	-----	-----	-----
Fund Balances (Deficit):			
Reserved for Encumbrances	2,886	5,619	114
Reserved for Inventory of Supplies	-	-	-
Reserved for Long-Term Notes			
Receivable	-	-	791
Reserved for Prepaid			
Expenditures	1	-	-
Designated for Subsequent			
Years Expenditures	-	-	-
Undesignated	3,179	(3,228)	183
	-----	-----	-----
Total Fund Balance (Deficit)	6,066	2,391	1,088
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 6,564	\$ 2,709	\$ 1,101
	=====	=====	=====

City of Toledo, Ohio
Special Revenue Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Street Construction Maintenance and Repair	Cemetery Maintenance	Golf Improvements
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ 2,272	\$ 17	\$ 214
Other Cash	-	-	-
Investments	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	615	2	-
Special Assessments	-	-	-
Notes	-	-	-
Interfund Receivable	-	-	-
Prepaid Expenditures	-	-	-
Inventory of Supplies	386	-	-
Restricted Assets:			
Investments	-	-	-
	-----	-----	-----
Total Assets	\$ 3,273	\$ 19	\$ 214
	=====	=====	=====
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ 77	\$ 1	\$ 42
Escrow	-	-	-
Retainages	-	-	-
Interfund Payable	-	-	-
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities			
Payable From Restricted Assets:			
Notes Payable	-	-	-
	-----	-----	-----
Total Liabilities	77	1	42
	-----	-----	-----
Fund Balances (Deficit):			
Reserved for Encumbrances	9	-	60
Reserved for Inventory of Supplies	386	-	-
Reserved for Long-Term Notes			
Receivable	-	-	-
Reserved for Prepaid			
Expenditures	-	-	-
Designated for Subsequent			
Years Expenditures	161	-	-
Undesignated	2,640	18	112
	-----	-----	-----
Total Fund Balance (Deficit)	3,196	18	172
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 3,273	\$ 19	\$ 214
	=====	=====	=====

City of Toledo, Ohio
 Special Revenue Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Parkland Improvements	Cemeteries Property Acquisition Site Development	Marina Development
Assets			
Equity in Pooled Cash	\$ 223	\$ 44	\$ -
Other Cash	-	-	-
Investments	-	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	16	1	-
Special Assessments	-	-	-
Notes	-	-	-
Interfund Receivable	-	-	1
Prepaid Expenditures	-	-	-
Inventory of Supplies	-	-	-
Restricted Assets:			
Investments	-	-	-
Total Assets	\$ 239	\$ 45	\$ 1
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ -	\$ 5	\$ 3
Escrow	-	-	-
Retainages	-	-	-
Interfund Payable	-	-	19
Due to Other Governments	-	-	-
Deferred Revenue	-	-	-
Other Current Liabilities			
Payable From Restricted Assets:			
Notes Payable	-	-	-
Total Liabilities	-	5	22
Fund Balances (Deficit):			
Reserved for Encumbrances	-	-	1
Reserved for Inventory of Supplies	-	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Designated for Subsequent Years Expenditures	-	-	-
Undesignated	239	40	(22)
Total Fund Balance (Deficit)	239	40	(21)
Total Liabilities and Fund Balance (Deficit)	\$ 239	\$ 45	\$ 1

City of Toledo, Ohio
Special Revenue Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Special Assessment Services	Toledo City Parks	Toledo Home Program
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ -	\$ -	\$ -
Other Cash	-	-	-
Investments	-	3,413	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	16	48	1,691
Special Assessments	41,904	-	-
Notes	-	-	-
Interfund Receivable	-	268	-
Prepaid Expenditures	-	-	-
Inventory of Supplies	774	-	-
Restricted Assets:			
Investments	4,399	-	-
	-----	-----	-----
Total Assets	\$ 47,093	\$ 3,729	\$ 1,691
	=====	=====	=====
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ 399	\$ 21	\$ 88
Escrow	112	-	-
Retainages	-	-	-
Interfund Payable	8,423	3	1,212
Due to Other Governments	165	-	-
Deferred Revenue	41,904	-	-
Other Current Liabilities			
Payable From Restricted Assets:			
Notes Payable	32,600	-	-
	-----	-----	-----
Total Liabilities	83,603	24	1,300
	-----	-----	-----
Fund Balances (Deficit):			
Reserved for Encumbrances	27	-	729
Reserved for Inventory of Supplies	774	-	-
Reserved for Long-Term Notes Receivable	-	-	-
Reserved for Prepaid Expenditures	-	-	-
Designated for Subsequent Years Expenditures	-	-	-
Undesignated	(37,311)	3,705	(338)
	-----	-----	-----
Total Fund Balance (Deficit)	(36,510)	3,705	391
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 47,093	\$ 3,729	\$ 1,691
	=====	=====	=====

City of Toledo, Ohio
Special Revenue Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Total

Assets	
Equity in Pooled Cash	\$ 7,888
Other Cash	1
Investments	3,426
Receivables (Net of Allowance for Uncollectible Accounts):	
Accounts	5,752
Special Assessments	41,904
Notes	666
Interfund Receivable	1,481
Prepaid Expenditures	1
Inventory of Supplies	1,160
Restricted Assets:	
Investments	4,399

Total Assets	\$ 66,678
	=====
 Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 1,436
Escrow	135
Retainages	4
Interfund Payable	9,657
Due to Other Governments	167
Deferred Revenue	41,904
Other Current Liabilities	
Payable From Restricted Assets:	
Notes Payable	32,600

Total Liabilities	85,903

 Fund Balances (Deficit):	
Reserved for Encumbrances	9,445
Reserved for Inventory of Supplies	1,160
Reserved for Long-Term Notes	
Receivable	791
Reserved for Prepaid	
Expenditures	1
Designated for Subsequent	
Years Expenditures	161
Undesignated	(30,783)

Total Fund Balance (Deficit)	(19,225)

 Total Liabilities and Fund Balance (Deficit)	 \$ 66,678
	=====

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City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Federal Block Grants	Operation Grants	Urban Development Action Grants
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	4	-
Intergovernmental Services	10,955	5,276	7
Charges for Services	18	292	-
Investment Earnings	1	37	21
Fines and Forfeitures	-	427	-
All Other Revenue	1	-	-
	-----	-----	-----
Total Revenues	10,975	6,036	28
	-----	-----	-----
Expenditures:			
Current:			
General Government	7	-	-
Public Service	-	138	-
Public Safety	-	1,232	-
Public Utilities	-	-	-
Community Environment	9,203	2,290	-
Health	-	1,335	-
Parks and Recreation	-	-	-
Capital Outlay	253	1,000	-
Debt Service:			
Principal Retirement	130	-	-
Interest and Fiscal Charges	134	-	-
	-----	-----	-----
Total Expenditures	9,727	5,995	-
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	1,248	41	28
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	1,409	334	-
Operating Transfers (Out)	(807)	-	-
Sale of Fixed Assets	117	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	719	334	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,967	375	28
Fund Balances (Deficit) at Beginning of Year	4,099	2,111	1,060
Residual Equity Transfers	-	(95)	-
Increase in Reserve for Inventory/Notes	-	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 6,066	\$ 2,391	\$ 1,088
	=====	=====	=====

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Street Construction Maintenance and Repair	Cemetery Maintenance	Golf Improvements
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	8	-	-
Intergovernmental Services	10,944	-	-
Charges for Services	6	-	188
Investment Earnings	-	36	-
Fines and Forfeitures	132	-	-
All Other Revenue	5	-	-
Total Revenues	<u>11,095</u>	<u>36</u>	<u>188</u>
Expenditures:			
Current:			
General Government	-	-	50
Public Service	8,311	-	-
Public Safety	90	-	-
Public Utilities	1,713	-	-
Community Environment	21	-	-
Health	-	22	-
Parks and Recreation	-	-	-
Capital Outlay	22	10	7
Debt Service:			
Principal Retirement	100	-	-
Interest and Fiscal Charges	73	-	-
Total Expenditures	<u>10,330</u>	<u>32</u>	<u>57</u>
Excess (Deficiency) of Revenues over Expenditures	<u>765</u>	<u>4</u>	<u>131</u>
Other Financing Sources (Uses):			
Operating Transfers In	335	-	-
Operating Transfers (Out)	(470)	-	(182)
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>(135)</u>	<u>-</u>	<u>(182)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	630	4	(51)
Fund Balances (Deficit) at Beginning of Year	2,546	14	223
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	20	-	-
Fund Balance (Deficit) at Year End	<u>\$ 3,196</u>	<u>\$ 18</u>	<u>\$ 172</u>

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Parkland Improvements	Cemeteries Property Acquisition Site Development	Marina Development
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	12	24	101
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	27	-	-
	-----	-----	-----
Total Revenues	39	24	101
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	1	-
Health	-	17	-
Parks and Recreation	-	-	125
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	-	18	125
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	39	6	(24)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	3
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	3
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	39	6	(21)
Fund Balances (Deficit) at Beginning of Year	200	34	-
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	-	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 239	\$ 40	\$ (21)
	=====	=====	=====

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Special Assessment Services	Toledo City Parks	Toledo Home Program
	-----	-----	-----
Revenues:			
Special Assessments	\$ 17,343	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	2,192
Charges for Services	81	-	-
Investment Earnings	691	212	-
Fines and Forfeitures	-	-	-
All Other Revenue	7	-	-
	-----	-----	-----
Total Revenues	18,122	212	2,192
	-----	-----	-----
Expenditures:			
Current:			
General Government	63	125	-
Public Service	16,025	-	-
Public Safety	-	-	-
Public Utilities	1,144	-	-
Community Environment	-	-	1,626
Health	466	-	-
Parks and Recreation	28	-	-
Capital Outlay	130	-	-
Debt Service:			
Principal Retirement	40	-	-
Interest and Fiscal Charges	2,001	-	-
	-----	-----	-----
Total Expenditures	19,897	125	1,626
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(1,775)	87	566
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	394	268	32
Operating Transfers (Out)	(82)	-	(566)
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	312	268	(534)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(1,463)	355	32
Fund Balances (Deficit) at Beginning of Year	(34,754)	3,350	359
Residual Equity Transfers	-	-	-
Increase in Reserve for Inventory/Notes	(293)	-	-
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ (36,510)	\$ 3,705	\$ 391
	=====	=====	=====

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Total

Revenues:	
Special Assessments	\$ 17,343
Licenses and Permits	12
Intergovernmental Services	29,374
Charges for Services	722
Investment Earnings	998
Fines and Forfeitures	559
All Other Revenue	40

Total Revenues	49,048

Expenditures:	
Current:	
General Government	245
Public Service	24,474
Public Safety	1,322
Public Utilities	2,857
Community Environment	13,141
Health	1,840
Parks and Recreation	153
Capital Outlay	1,422
Debt Service:	
Principal Retirement	270
Interest and Fiscal Charges	2,208

Total Expenditures	47,932

Excess (Deficiency) of Revenues over Expenditures	1,116

Other Financing Sources (Uses):	
Operating Transfers In	2,775
Operating Transfers (Out)	(2,107)
Sale of Fixed Assets	117

Total Other Financing Sources and (Uses)	785

Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,901
Fund Balances (Deficit) at Beginning of Year	(20,758)
Residual Equity Transfers	(95)
Increase in Reserve for Inventory/Notes	(273)

Fund Balance (Deficit) at Year End	\$ (19,225)
	=====

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City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Federal Block Grants		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	13,840	10,955	(2,885)
Charges for Services	35	18	(17)
Investment Earnings	1	1	-
Fines and Forfeitures	-	-	-
All Other Revenue	4	1	(3)
	-----	-----	-----
Total Revenues	13,880	10,975	(2,905)
	-----	-----	-----
Expenditures:			
Current:			
General Government	8	7	1
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	16,764	9,203	7,561
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	469	253	216
Debt Service:			
Principal Retirement	157	130	27
Interest and Fiscal Charges	262	134	128
	-----	-----	-----
Total Expenditures	17,660	9,727	7,933
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(3,780)	1,248	5,028
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	1,414	1,409	(5)
Operating Transfers (Out)	(1,188)	(807)	381
Sale of Fixed Assets	201	117	(84)
	-----	-----	-----
Total Other Financing Sources and (Uses)	427	719	292
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (3,353)	1,967	\$ 5,320
	=====		=====
Fund Balances (Deficit) at Beginning of Year		4,099	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	

Fund Balance (Deficit) at Year End		\$ 6,066	
		=====	

City of Toledo, Ohio
 Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Operation Grants		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	4	4
Intergovernmental Services	21,823	5,276	(16,547)
Charges for Services	218	292	74
Investment Earnings	50	37	(13)
Fines and Forfeitures	270	427	157
All Other Revenue	-	-	-
Total Revenues	22,361	6,036	(16,325)
Expenditures:			
Current:			
General Government	4	-	4
Public Service	1,105	138	967
Public Safety	2,850	1,232	1,618
Public Utilities	1	-	1
Community Environment	9,781	2,290	7,491
Health	3,607	1,335	2,272
Parks and Recreation	1	-	1
Capital Outlay	3,429	1,000	2,429
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	20,778	5,995	14,783
Excess (Deficiency) of Revenues over Expenditures	1,583	41	(1,542)
Other Financing Sources (Uses):			
Operating Transfers In	335	334	(1)
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	335	334	(1)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 1,918	375	\$ (1,543)
Fund Balances (Deficit) at Beginning of Year		2,111	
Residual Equity Transfers		(95)	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		\$ 2,391	

City of Toledo, Ohio
 Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Urban Development Grant Budget	Action Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	374	7	(367)
Charges for Services	-	-	-
Investment Earnings	13	21	8
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	387	28	(359)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	126	-	126
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	192	-	192
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	318	-	318
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	69	28	(41)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 69	28	\$ (41)
	=====		=====
Fund Balances (Deficit) at Beginning of Year		1,060	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		\$ 1,088	
		=====	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Street Construction Maintenance and Repair Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	8	8
Intergovernmental Services	10,980	10,944	(36)
Charges for Services	1	6	5
Investment Earnings	-	-	-
Fines and Forfeitures	136	132	(4)
All Other Revenue	2	5	3
Total Revenues	<u>11,119</u>	<u>11,095</u>	<u>(24)</u>
Expenditures:			
Current:			
General Government	-	-	-
Public Service	9,594	8,311	1,283
Public Safety	104	90	14
Public Utilities	1,819	1,713	106
Community Environment	22	21	1
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	32	22	10
Debt Service:			
Principal Retirement	100	100	-
Interest and Fiscal Charges	73	73	-
Total Expenditures	<u>11,744</u>	<u>10,330</u>	<u>1,414</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(625)</u>	<u>765</u>	<u>1,390</u>
Other Financing Sources (Uses):			
Operating Transfers In	255	335	80
Operating Transfers (Out)	(470)	(470)	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>(215)</u>	<u>(135)</u>	<u>80</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (840)</u>	<u>630</u>	<u>\$ 1,470</u>
Fund Balances (Deficit) at Beginning of Year		2,546	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		20	
Fund Balance (Deficit) at Year End		<u>\$ 3,196</u>	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Cemetery Maintenance		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	36	-	(36)
Investment Earnings	26	36	10
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	62	36	(26)
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	24	22	2
Parks and Recreation	-	-	-
Capital Outlay	12	10	2
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	36	32	4
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	26	4	(22)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 26	4	\$ (22)
	=====	-----	=====
Fund Balances (Deficit) at Beginning of Year		14	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	

Fund Balance (Deficit) at Year End		\$ 18	
		=====	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Golf Improvements		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	170	188	18
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	<u>170</u>	<u>188</u>	<u>18</u>
Expenditures:			
Current:			
General Government	50	50	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	70	7	63
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>120</u>	<u>57</u>	<u>63</u>
Excess (Deficiency) of Revenues over Expenditures	<u>50</u>	<u>131</u>	<u>81</u>
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	(182)	(182)	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>(182)</u>	<u>(182)</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (132)</u>	<u>(51)</u>	<u>\$ 81</u>
Fund Balances (Deficit) at Beginning of Year		223	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		<u>\$ 172</u>	

City of Toledo, Ohio
 Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Parkland Improvements		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	18	12	(6)
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	27	27
Total Revenues	<u>18</u>	<u>39</u>	<u>21</u>
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>18</u>	<u>39</u>	<u>21</u>
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ 18</u>	<u>39</u>	<u>\$ 21</u>
Fund Balances (Deficit) at Beginning of Year		200	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		<u>\$ 239</u>	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Cemeteries Acquisition/ Budget	Property Site Development Actual	Favorable (Unfavorable) Variance
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	20	24	4
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	20	24	4
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	1	(1)
Health	21	17	4
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	21	18	3
Excess (Deficiency) of Revenues over Expenditures	(1)	6	7
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	-	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (1)	6	\$ 7
Fund Balances (Deficit) at Beginning of Year		34	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		\$ 40	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Marina Development		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	100	101	1
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	100	101	1
	-----	-----	-----
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	138	125	13
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
	-----	-----	-----
Total Expenditures	138	125	13
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(38)	(24)	14
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	2	3	(1)
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	2	3	(1)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (36)	(21)	\$ 15
	=====		=====
Fund Balances (Deficit) at Beginning of Year		-	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	

Fund Balance (Deficit) at Year End		\$ (21)	
		=====	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Special Assessment Services		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ 17,879	\$ 17,343	\$ (536)
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	230	81	(149)
Investment Earnings	102	691	589
Fines and Forfeitures	-	-	-
All Other Revenue	1	7	6
Total Revenues	<u>18,212</u>	<u>18,122</u>	<u>(90)</u>
Expenditures:			
Current:			
General Government	71	63	8
Public Service	17,987	16,025	1,962
Public Safety	-	-	-
Public Utilities	1,916	1,144	772
Community Environment	-	-	-
Health	586	466	120
Parks and Recreation	117	28	89
Capital Outlay	199	130	69
Debt Service:			
Principal Retirement	40	40	-
Interest and Fiscal Charges	2,083	2,001	82
Total Expenditures	<u>22,999</u>	<u>19,897</u>	<u>3,102</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,787)</u>	<u>(1,775)</u>	<u>3,012</u>
Other Financing Sources (Uses):			
Operating Transfers In	318	394	(76)
Operating Transfers (Out)	(82)	(82)	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>236</u>	<u>312</u>	<u>(76)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (4,551)</u>	<u>(1,463)</u>	<u>\$ 3,088</u>
Fund Balances (Deficit) at Beginning of Year		(34,754)	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		(293)	
Fund Balance (Deficit) at Year End		<u>\$ (36,510)</u>	

City of Toledo, Ohio
 Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Toledo City Parks		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	-	-	-
Charges for Services	-	-	-
Investment Earnings	155	212	57
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	<u>155</u>	<u>212</u>	<u>57</u>
Expenditures:			
Current:			
General Government	126	125	1
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	-	-	-
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>126</u>	<u>125</u>	<u>1</u>
Excess (Deficiency) of Revenues over Expenditures	<u>29</u>	<u>87</u>	<u>58</u>
Other Financing Sources (Uses):			
Operating Transfers In	100	268	168
Operating Transfers (Out)	-	-	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>100</u>	<u>268</u>	<u>168</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ 129</u>	<u>355</u>	<u>\$ 226</u>
Fund Balances (Deficit) at Beginning of Year	=====	3,350	=====
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		<u>\$ 3,705</u>	

City of Toledo, Ohio
 Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Toledo Home Program		Favorable (Unfavorable) Variance
	Budget	Actual	
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Services	7,999	2,192	(5,807)
Charges for Services	-	-	-
Investment Earnings	-	-	-
Fines and Forfeitures	-	-	-
All Other Revenue	-	-	-
Total Revenues	<u>7,999</u>	<u>2,192</u>	<u>(5,807)</u>
Expenditures:			
Current:			
General Government	-	-	-
Public Service	-	-	-
Public Safety	-	-	-
Public Utilities	-	-	-
Community Environment	5,322	1,626	3,696
Health	-	-	-
Parks and Recreation	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>5,322</u>	<u>1,626</u>	<u>3,696</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,677</u>	<u>566</u>	<u>(2,111)</u>
Other Financing Sources (Uses):			
Operating Transfers In	32	32	-
Operating Transfers (Out)	(566)	(566)	-
Sale of Fixed Assets	-	-	-
Total Other Financing Sources and (Uses)	<u>(534)</u>	<u>(534)</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ 2,143</u>	<u>32</u>	<u>\$ (2,111)</u>
Fund Balances (Deficit) at Beginning of Year		359	
Residual Equity Transfers		-	
Increase in Reserve for Inventory		-	
Fund Balance (Deficit) at Year End		<u>\$ 391</u>	

City of Toledo, Ohio
Special Revenue Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Total Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 17,879	\$ 17,343	\$ (536)
Licenses and Permits	-	12	12
Intergovernmental Services	55,016	29,374	(25,642)
Charges for Services	828	722	(106)
Investment Earnings	347	998	651
Fines and Forfeitures	406	559	153
All Other Revenue	7	40	33
Total Revenues	<u>74,483</u>	<u>49,048</u>	<u>(25,435)</u>
Expenditures:			
Current:			
General Government	259	245	14
Public Service	28,686	24,474	4,212
Public Safety	2,954	1,322	1,632
Public Utilities	3,736	2,857	879
Community Environment	32,015	13,141	18,874
Health	4,238	1,840	2,398
Parks and Recreation	256	153	103
Capital Outlay	4,403	1,422	2,981
Debt Service:			
Principal Retirement	297	270	27
Interest and Fiscal Charges	2,418	2,208	210
Total Expenditures	<u>79,262</u>	<u>47,932</u>	<u>31,330</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,779)</u>	<u>1,116</u>	<u>5,895</u>
Other Financing Sources (Uses):			
Operating Transfers In	2,456	2,775	319
Operating Transfers (Out)	(2,488)	(2,107)	381
Sale of Fixed Assets	201	117	(84)
Total Other Financing Sources and (Uses)	<u>169</u>	<u>785</u>	<u>616</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (4,610)</u>	<u>1,901</u>	<u>\$ 6,511</u>
Fund Balances (Deficit) at Beginning of Year		(20,758)	
Residual Equity Transfers		(95)	
Increase in Reserve for Inventory		(273)	
Fund Balance (Deficit) at Year End		<u>\$ (19,225)</u>	

**CITY OF TOLEDO, OHIO
DEBT SERVICE FUNDS
DECEMBER 31, 2000**

General Obligation - To account for City income tax monies transferred from the Capital Improvement Fund.

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

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

City of Toledo, Ohio
 Debt Service Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	General Obligation	Urban Renewal	Special Assessment Debt Service
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ -	\$ -	\$ 354
Receivables (Net of Allowance for Uncollectible Accounts):			
Special Assessments	-	-	989
Interfund Receivable	-	-	134
Restricted Assets:			
Other Cash	-	152	-
Investments	-	521	-
	-----	-----	-----
Total Assets	\$ -	\$ 673	\$ 1,477
	=====	=====	=====
Liabilities and Fund Balances			
Liabilities			
Interfund Payable	\$ -	\$ 5	\$ -
Deferred Revenue	-	-	989
	-----	-----	-----
Total Liabilities	-	5	989
	-----	-----	-----
Fund Balances (Deficit):			
Reserved for Debt Service	-	668	488
	-----	-----	-----
Total Fund Balance (Deficit)	-	668	488
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ -	\$ 673	\$ 1,477
	=====	=====	=====

City of Toledo, Ohio
 Debt Service Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Total

Assets	
Equity in Pooled Cash	\$ 354
Receivables (Net of Allowance for Uncollectible Accounts):	
Special Assessments	989
Interfund Receivable	134
Restricted Assets:	
Other Cash	152
Investments	521

Total Assets	\$ 2,150
	=====
Liabilities and Fund Balances	
Liabilities	
Interfund Payable	\$ 5
Deferred Revenue	989

Total Liabilities	994

Fund Balances (Deficit):	
Reserved for Debt Service	1,156

Total Fund Balance (Deficit)	1,156

Total Liabilities and Fund Balance (Deficit)	\$ 2,150
	=====

City of Toledo, Ohio
Debt Service Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	General Obligation	Urban Renewal	Special Assessment Debt Service
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ 262
Intergovernmental Services	-	695	-
Investment Earnings	-	34	-
	-----	-----	-----
Total Revenues	-	729	262
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	9,230	411	187
Interest and Fiscal Charges	5,195	135	51
	-----	-----	-----
Total Expenditures	14,425	546	238
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(14,425)	183	24
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	14,424	-	-
Operating Transfers (Out)	(74)	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	14,350	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(75)	183	24
Fund Balances (Deficit) at Beginning of Year	75	485	464
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ -	\$ 668	\$ 488
	=====	=====	=====

City of Toledo, Ohio
Debt Service Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Total

Revenues:	
Special Assessments	\$ 262
Intergovernmental Services	695
Investment Earnings	34

Total Revenues	991

Expenditures:	
Debt Service:	
Principal Retirement	9,828
Interest and Fiscal Charges	5,381

Total Expenditures	15,209

Excess (Deficiency) of Revenues over Expenditures	(14,218)

Other Financing Sources (Uses):	
Operating Transfers In	14,424
Operating Transfers (Out)	(74)

Total Other Financing Sources and (Uses)	14,350

Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	132
Fund Balances (Deficit) at Beginning of Year	1,024

Fund Balance (Deficit) at Year End	\$ 1,156
	=====

City of Toledo, Ohio
 Debt Service Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	General Obligation		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ -	-	\$ -
Intergovernmental Services	-	-	-
Investment Earnings	-	-	-
Total Revenues	-	-	-
Expenditures:			
Debt Service:			
Principal Retirement	9,230	9,230	-
Interest and Fiscal Charges	5,195	5,195	-
Total Expenditures	14,425	14,425	-
Excess (Deficiency) of Revenues over Expenditures	(14,425)	(14,425)	-
Other Financing Sources (Uses):			
Operating Transfers In	14,425	14,424	(1)
Operating Transfers (Out)	(74)	(74)	-
Total Other Financing Sources and (Uses)	14,350	14,350	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (75)	(75)	\$ -
Fund Balances (Deficit) at Beginning of Year		75	
Fund Balance (Deficit) at Year End		\$ -	

City of Toledo, Ohio
 Debt Service Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Urban Renewal Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Intergovernmental Services	585	695	110
Investment Earnings	21	34	13
	-----	-----	-----
Total Revenues	606	729	123
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	410	411	(1)
Interest and Fiscal Charges	135	135	-
	-----	-----	-----
Total Expenditures	545	546	(1)
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	61	183	122
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	-	-	-
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 61	183	\$ 122
	=====	-----	=====
Fund Balances (Deficit) at Beginning of Year		485	

Fund Balance (Deficit) at Year End		668	
		=====	

City of Toledo, Ohio
 Debt Service Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Special Assessment Service Budget	Debt Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 205	\$ 262	\$ 57
Intergovernmental Services	-	-	\$ -
Investment Earnings	-	-	-
Total Revenues	205	262	57
Expenditures:			
Debt Service:			
Principal Retirement	187	187	-
Interest and Fiscal Charges	51	51	-
Total Expenditures	238	238	-
Excess (Deficiency) of Revenues over Expenditures	(33)	24	57
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Total Other Financing Sources and (Uses)	-	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (33)	24	\$ 57
Fund Balances (Deficit) at Beginning of Year	=====	464	=====
Fund Balance (Deficit) at Year End		\$ 488	
		=====	

City of Toledo, Ohio
Debt Service Funds
Combining Statement of Revenues,
Expenditures and Changes in
Fund Balances
-Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Total Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 205	\$ 262	\$ 57
Intergovernmental Services	585	695	110
Investment Earnings	21	34	13
	-----	-----	-----
Total Revenues	811	991	180
	-----	-----	-----
Expenditures:			
Debt Service:			
Principal Retirement	9,827	9,828	(1)
Interest and Fiscal Charges	5,381	5,381	-
	-----	-----	-----
Total Expenditures	15,208	15,209	(1)
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(14,397)	(14,218)	179
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	14,425	14,424	(1)
Operating Transfers (Out)	(74)	(74)	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	14,351	14,350	(1)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (46)	132	\$ 178
	=====		=====
Fund Balances (Deficit) at Beginning of Year		1,024	

Fund Balance (Deficit) at Year End		\$ 1,156	
		=====	

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**CITY OF TOLEDO, OHIO
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2000**

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

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

City of Toledo, Ohio
 Capital Projects Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)

	Capital Improvements	Special Assessment Improvements	Total
	-----	-----	-----
Assets			
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	\$ 740	\$ -	\$ 740
Special Assessments	-	1,350	1,350
Interfund Receivable	21,681	-	21,681
Prepaid Expenditures	156	-	156
Inventory of Supplies	794	-	794
Restricted Assets:			
Investments	18,821	223	19,044
	-----	-----	-----
Total Assets	42,192	1,573	43,765
	=====	=====	=====
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	2,160	13	2,173
Escrow	363	-	363
Retainages	862	5	867
Interfund Payable	-	134	134
Due to Other Governments	3	-	3
Deferred Revenue	-	1,350	1,350
Debt:			
Notes Payable	-	1,235	1,235
	-----	-----	-----
Total Liabilities	3,388	2,737	6,125
	-----	-----	-----
Fund Balances (Deficit):			
Reserved for Encumbrances	9,283	34	9,317
Reserved for Inventory of Supplies	794	-	794
Reserved for Capital Improvements	17,185	-	17,185
Reserved for Prepaid Expenditures	156	-	156
Undesignated	11,386	(1,198)	10,188
	-----	-----	-----
Total Fund Balance (Deficit)	38,804	(1,164)	37,640
	-----	-----	-----
Total Liabilities and Fund Balance (Deficit)	\$ 42,192	\$ 1,573	\$ 43,765
	=====	=====	=====

City of Toledo, Ohio
 Capital Projects Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 For the Year Ended December 31, 2000
 (Amounts in Thousands)

	Capital Improvements	Special Assessment Improvements	Total
	-----	-----	-----
Revenues:			
Special Assessments	\$ -	\$ 220	\$ 220
Intergovernmental Services	9,177	-	9,177
Charges for Services	96	-	96
Investment Earnings	1,408	16	1,424
All Other Revenue	11	-	11
	-----	-----	-----
Total Revenues	10,692	236	10,928
	-----	-----	-----
Expenditures:			
Capital Outlay	35,128	292	35,420
Debt Service:			
Principal Retirement	1,246	-	1,246
Interest and Fiscal Charges	1,441	60	1,501
	-----	-----	-----
Total Expenditures	37,815	352	38,167
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(27,123)	(116)	(27,239)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	39,784	-	39,784
Operating Transfers (Out)	(14,539)	-	(14,539)
Bond Proceeds	12,465	-	12,465
Note Proceeds	959	-	959
Premiums on Bond	1	-	1
Other	7	-	7
	-----	-----	-----
Total Other Financing Sources and (Uses)	38,677	-	38,677
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	11,554	(116)	11,438
Fund Balances (Deficit) at Beginning of Year	27,250	(1,048)	26,202
	-----	-----	-----
Fund Balance (Deficit) at Year End	\$ 38,804	\$ (1,164)	\$ 37,640
	=====	=====	=====

City of Toledo, Ohio
 Capital Projects Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Capital Improvements		Favorable (Unfavorable) Variance
	Budget	Actual	
Revenues:			
Special Assessments	\$ -	\$ -	\$ -
Intergovernmental Services	17,552	9,177	(8,375)
Charges for Services	96	96	-
Investment Earnings	1,342	1,408	66
All Other Revenue	40	11	(29)
Total Revenues	<u>19,030</u>	<u>10,692</u>	<u>(8,338)</u>
Expenditures:			
Capital Outlay	65,628	35,128	30,500
Debt Service:			
Principal Retirement	1,261	1,246	15
Interest and Fiscal Charges	1,501	1,441	60
Total Expenditures	<u>68,390</u>	<u>37,815</u>	<u>30,575</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(49,360)</u>	<u>(27,123)</u>	<u>22,237</u>
Other Financing Sources (Uses):			
Operating Transfers In	40,210	39,784	(426)
Operating Transfers (Out)	(14,540)	(14,539)	(1)
Bond Proceeds	13,710	12,465	(1,245)
Note Proceeds	2,672	959	(1,713)
Premiums on Bond	-	1	1
Sale of Fixed Assets	-	7	7
Other	9	-	(9)
Total Other Financing Sources and (Uses)	<u>42,061</u>	<u>38,677</u>	<u>(3,384)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (7,299)</u>	<u>11,554</u>	<u>\$ 18,853</u>
Fund Balances (Deficit) at Beginning of Year	<u>=====</u>	<u>27,250</u>	<u>=====</u>
Fund Balance (Deficit) at Year End		<u>\$ 38,804</u>	

City of Toledo, Ohio
 Capital Projects Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Special Assessment Improvement Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 901	\$ 220	\$ (681)
Intergovernmental Services	-	-	-
Charges for Services	-	-	-
Investment Earnings	2	16	14
All Other Revenue	-	-	-
	-----	-----	-----
Total Revenues	903	236	(667)
	-----	-----	-----
Expenditures:			
Capital Outlay	380	292	88
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	183	60	123
	-----	-----	-----
Total Expenditures	563	352	211
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	340	(116)	(456)
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Bond Proceeds	1,235	-	(1,235)
Note Proceeds	-	-	-
Premiums on Bond	-	-	-
Sale of Fixed Assets	-	-	-
Other	-	-	-
	-----	-----	-----
Total Other Financing Sources and (Uses)	1,235	-	(1,235)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ 1,575	(116)	\$ (1,691)
	=====	-----	=====
Fund Balances (Deficit) at Beginning of Year		(1,048)	

Fund Balance (Deficit) at Year End		\$ (1,164)	
		=====	

City of Toledo, Ohio
 Capital Projects Funds
 Combining Statement of Revenues,
 Expenditures and Changes in
 Fund Balances
 -Budget (GAAP Basis) and Actual
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Total Budget	Actual	Favorable (Unfavorable) Variance
	-----	-----	-----
Revenues:			
Special Assessments	\$ 901	\$ 220	\$ (681)
Intergovernmental Services	17,552	9,177	(8,375)
Charges for Services	96	96	-
Investment Earnings	1,344	1,424	80
All Other Revenue	40	11	(29)
	-----	-----	-----
Total Revenues	19,933	10,928	(9,005)
	-----	-----	-----
Expenditures:			
Capital Outlay	66,008	35,420	30,588
Debt Service:			
Principal Retirement	1,261	1,246	15
Interest and Fiscal Charges	1,684	1,501	183
	-----	-----	-----
Total Expenditures	68,953	38,167	30,786
	-----	-----	-----
Excess (Deficiency) of Revenues over Expenditures	(49,020)	(27,239)	21,781
	-----	-----	-----
Other Financing Sources (Uses):			
Operating Transfers In	40,210	39,784	(426)
Operating Transfers (Out)	(14,540)	(14,539)	1
Bond Proceeds	14,945	12,465	(2,480)
Note Proceeds	2,672	959	(1,713)
Premiums on Bond	-	1	1
Sale of Fixed Assets	-	7	7
Other	9	-	(9)
	-----	-----	-----
Total Other Financing Sources and (Uses)	43,296	38,677	(4,619)
	-----	-----	-----
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ (5,724)	11,438	\$ 17,162
	=====	-----	=====
Fund Balances (Deficit) at Beginning of Year		26,202	

Fund Balance (Deficit) at Year End		\$ 37,640	
		=====	

**CITY OF TOLEDO, OHIO
ENTERPRISE FUNDS
DECEMBER 31, 2000**

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

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

Storm Sewer - To account for storm drainage services provided to individual and commercial residents of the City.

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

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

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

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

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

City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Water	Sewer	Storm Sewer
	-----	-----	-----
Assets			
Current Assets			
Equity in Pooled Cash	\$ -	\$ -	\$ -
Other Cash	3	-	-
Investments	36,037	39,141	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	4,349	5,529	1,763
Notes	-	-	-
Interfund Receivable	-	-	118
Due From Other Governments	15	75	-
Prepaid Expenses	14	48	-
Inventory of Supplies	2,133	608	-
Total Current Assets	42,551	45,401	1,881
Restricted Assets:			
Equity in Pooled Cash	9,113	6,716	69
Other Cash	5	4	-
Investments	36,992	13,187	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	1,150	830	93
Interfund Receivable	21,050	19,890	-
Due From Other Governments	-	-	-
Total Restricted Assets	68,310	40,627	162
Property, Plant and Equipment			
Land	1,762	163	-
Buildings	13,829	32,747	-
Improvements	11,205	51,504	1,527
Machinery and Equipment	18,960	75,485	-
Furniture and Fixtures	326	486	-
Distribution System	84,213	205,782	-
Construction in Progress	27,807	45,224	-
Less: Accumulated Depreciation	(67,068)	(185,306)	-
Net Property, Plant and Equipment	91,034	226,085	1,527
Other Assets:			
Deferred Debt Issuance Cost	539	427	-
Total Assets	\$ 202,434	\$ 312,540	\$ 3,570

City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Utility Administrative Services	Parking	Property Management
Assets			
Current Assets			
Equity in Pooled Cash	\$ -	\$ -	\$ 354
Other Cash	-	-	1
Investments	775	-	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	-	3	37
Notes	-	-	23,351
Interfund Receivable	-	-	-
Due From Other Governments	-	-	-
Prepaid Expenses	-	-	-
Inventory of Supplies	20	-	-
Total Current Assets	795	3	23,743
Restricted Assets:			
Equity in Pooled Cash	-	-	-
Other Cash	-	-	-
Investments	-	-	679
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	-	-	-
Interfund Receivable	-	-	-
Due From Other Governments	-	-	-
Total Restricted Assets	-	-	679
Property, Plant and Equipment			
Land	-	6,549	681
Buildings	4,538	23,644	5,833
Improvements	24	780	2,207
Machinery and Equipment	522	271	-
Furniture and Fixtures	589	9	-
Distribution System	-	-	-
Construction in Progress	-	-	-
Less: Accumulated Depreciation	(1,909)	(5,707)	(794)
Net Property, Plant and Equipment	3,764	25,546	7,927
Other Assets:			
Deferred Debt Issuance Cost	-	-	-
Total Assets	\$ 4,559	\$ 25,549	\$ 32,349

City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Small Business Development	Total
	-----	-----
Assets		
Current Assets		
Equity in Pooled Cash	\$ 409	\$ 763
Other Cash	-	4
Investments	13	75,966
Receivables (Net of Allowance for Uncollectible Accounts):		
Accounts	131	11,812
Notes	70	23,421
Interfund Receivable	-	118
Due From Other Governments	-	90
Prepaid Expenses	1	63
Inventory of Supplies	-	2,761
	-----	-----
Total Current Assets	624	114,998
	-----	-----
Restricted Assets:		
Equity in Pooled Cash	-	15,898
Other Cash	-	9
Investments	-	50,858
Receivables (Net of Allowance for Uncollectible Accounts):		
Accounts	-	2,073
Interfund Receivable	-	40,940
Due From Other Governments	-	-
	-----	-----
Total Restricted Assets	-	109,778
	-----	-----
Property, Plant and Equipment		
Land	153	9,308
Buildings	-	80,591
Improvements	1,406	68,653
Machinery and Equipment	32	95,270
Furniture and Fixtures	3	1,413
Distribution System	-	289,995
Construction in Progress	-	73,031
Less: Accumulated Depreciation	(876)	(261,660)
	-----	-----
Net Property, Plant and Equipment	718	356,601
	-----	-----
Other Assets:		
Deferred Debt Issuance Cost	-	966
	-----	-----
Total Assets	\$ 1,342	\$ 582,343
	=====	=====

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City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Water	Sewer	Storm Sewer
	-----	-----	-----
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	\$ 386	\$ 396	\$ 1
Escrow	-	-	-
Retainages	-	50	-
Interfund Payable	34,308	39,027	-
Other Current Liabilities	-	-	-
	-----	-----	-----
Total Current Liabilities	34,694	39,473	1
	-----	-----	-----
Payable From Restricted Assets:			
Accounts Payable	1,178	854	-
Escrow	2,575	2,156	-
Retainages	133	886	-
Interfund Payable	-	1,513	118
Other Current Liabilities	478	921	-
	-----	-----	-----
Total Current Liabilities From Restricted Assets	4,364	6,330	118
	-----	-----	-----
Debt:			
Notes Payable	481	29,825	1,575
General Obligation Bonds Payable	121	99	-
Revenue Bonds Payable	61,239	38,433	-
Capital Lease Obligation	-	-	-
	-----	-----	-----
Total Long-Term Liabilities	61,841	68,357	1,575
	-----	-----	-----
Total Liabilities	100,899	114,160	1,694
	-----	-----	-----
Fund Equity			
Contributed Capital	-	-	-
Retained Earnings (Deficit):			
Reserved for Debt Service	7,005	7,032	-
Reserved for Replacement	27,163	32,911	22
Reserved for Improvement	56,495	6,177	1,854
Undesignated	10,872	152,260	-
	-----	-----	-----
Total Retained Earnings (Deficit)	101,535	198,380	1,876
	-----	-----	-----
Total Fund Equity	101,535	198,380	1,876
	-----	-----	-----
Total Liabilities and Fund Equity	\$ 202,434	\$ 312,540	\$ 3,570
	=====	=====	=====

City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Utility Administrative Services	Parking	Property Management
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	\$ 33	\$ -	\$ 54
Escrow	-	35	18
Retainages	-	-	1
Interfund Payable	14	343	305
Other Current Liabilities	-	23	-
Total Current Liabilities	47	401	378
Payable From Restricted Assets:			
Accounts Payable	-	-	-
Escrow	-	-	-
Retainages	-	-	-
Interfund Payable	-	-	-
Other Current Liabilities	35	-	-
Total Current Liabilities From Restricted Assets	35	-	-
Debt:			
Notes Payable	-	-	1,913
General Obligation Bonds Payable	-	3,740	25,475
Revenue Bonds Payable	-	-	-
Capital Lease Obligation	4,015	7,685	-
Total Long-Term Liabilities	4,015	11,425	27,388
Total Liabilities	4,097	11,826	27,766
Fund Equity			
Contributed Capital	-	10,470	12,328
Retained Earnings (Deficit):			
Reserved for Debt Service	-	-	-
Reserved for Replacement	-	-	-
Reserved for Improvement	-	-	-
Undesignated	462	3,253	(7,745)
Total Retained Earnings (Deficit)	462	3,253	(7,745)
Total Fund Equity	462	13,723	4,583
Total Liabilities and Fund Equity	\$ 4,559	\$ 25,549	\$ 32,349

City of Toledo, Ohio
 Enterprise Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Small Business Development	Total
	-----	-----
Liabilities and Fund Equity		
Current Liabilities:		
Accounts Payable	\$ -	\$ 870
Escrow	-	53
Retainages	-	51
Interfund Payable	-	73,997
Other Current Liabilities	38	61
Total Current Liabilities	----- 38	----- 75,032
Payable From Restricted Assets:		
Accounts Payable	-	2,032
Escrow	-	4,731
Retainages	-	1,019
Interfund Payable	-	1,631
Other Current Liabilities	-	1,434
Total Current Liabilities From Restricted Assets	----- -	----- 10,847
Debt:		
Notes Payable	-	33,794
General Obligation Bonds Payable	-	29,435
Revenue Bonds Payable	-	99,672
Capital Lease Obligation	-	11,700
Total Long-Term Liabilities	----- -	----- 174,601
Total Liabilities	----- 38	----- 260,480
Fund Equity		
Contributed Capital	1,071	23,869
Retained Earnings (Deficit):		
Reserved for Debt Service	-	14,037
Reserved for Replacement	-	60,096
Reserved for Improvement	-	64,526
Undesignated	233	159,335
Total Retained Earnings (Deficit)	----- 233	----- 297,994
Total Fund Equity	----- 1,304	----- 321,863
Total Liabilities and Fund Equity	----- \$ 1,342	----- \$ 582,343
	=====	=====

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City of Toledo, Ohio
 Enterprise Fund Types
 Combining Statement of Revenues,
 Expenses and Changes in Retained
 Earnings (Deficit)/Fund Balance
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Water	Sewer	Storm Sewer
	-----	-----	-----
Operating Revenues:			
Charges for Services	\$ 27,809	\$ 32,545	\$ 2,610
Other Revenue	458	329	-
Total Operating Revenues	----- 28,267	----- 32,874	----- 2,610
Operating Expenses:			
Personal Services	9,451	11,320	195
Contractual Services	3,214	6,509	252
Materials and Supplies	2,563	2,072	4
Utilities	1,734	2,233	-
Depreciation and Amortization	2,429	8,186	-
Total Operating Expenses	----- 19,391	----- 30,320	----- 451
Operating Income (Loss)	----- 8,876	----- 2,554	----- 2,159
Nonoperating Revenues (Expenses):			
Interest Revenue	4,562	3,405	24
Interest Expense and Fiscal Charges	(3,228)	(3,652)	-
Other Revenue (Expenses)	(390)	(19)	(151)
Total Nonoperating Revenues (Expenses)	----- 944	----- (266)	----- (127)
Income (Loss) before Operating Transfers	9,820	2,288	2,032
Operating Transfers In	8,339	9,989	-
Operating Transfers (Out)	(7,895)	(9,942)	(156)
Total Operating Transfers In (Out)	----- 444	----- 47	----- (156)
Net Income (Loss)	10,264	2,335	1,876
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	91,271	196,045	-
Residual Equity Transfers	-	-	-
Retained Earnings (Deficit) at End of Year	----- \$ 101,535	----- \$ 198,380	----- \$ 1,876
	=====	=====	=====

City of Toledo, Ohio
 Enterprise Fund Types
 Combining Statement of Revenues,
 Expenses and Changes in Retained
 Earnings (Deficit)/Fund Balance
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Utility Administrative Services	Parking	Property Management
Operating Revenues:			
Charges for Services	\$ 6,381	\$ -	\$ 831
Other Revenue	-	1,249	344
Total Operating Revenues	6,381	1,249	1,175
Operating Expenses:			
Personal Services	2,769	-	84
Contractual Services	2,668	-	355
Materials and Supplies	326	-	24
Utilities	75	-	191
Depreciation and Amortization	387	592	220
Total Operating Expenses	6,225	592	874
Operating Income (Loss)	156	657	301
Nonoperating Revenues (Expenses):			
Interest Revenue	42	2	1,261
Interest Expense and Fiscal Charges	(350)	(310)	(1,666)
Other Revenue (Expenses)	-	-	196
Total Nonoperating Revenues (Expenses)	(308)	(308)	(209)
Income (Loss) before Operating Transfers	(152)	349	92
Operating Transfers In	141	1	520
Operating Transfers (Out)	-	(50)	(5,310)
Total Operating Transfers In (Out)	141	(49)	(4,790)
Net Income (Loss)	(11)	300	(4,698)
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	473	2,953	(3,029)
Residual Equity Transfers	-	-	(18)
Retained Earnings (Deficit) at End of Year	\$ 462	\$ 3,253	\$ (7,745)

City of Toledo, Ohio
 Enterprise Fund Types
 Combining Statement of Revenues,
 Expenses and Changes in Retained
 Earnings (Deficit)/Fund Balance
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Small Business Development	Total
	-----	-----
Operating Revenues:		
Charges for Services	\$ 66	\$ 70,242
Other Revenue	-	2,380
	-----	-----
Total Operating Revenues	66	72,622
	-----	-----
Operating Expenses:		
Personal Services	10	23,829
Contractual Services	10	13,008
Materials and Supplies	-	4,989
Utilities	14	4,247
Depreciation and Amortization	-	11,814
	-----	-----
Total Operating Expenses	34	57,887
	-----	-----
Operating Income (Loss)	32	14,735
	-----	-----
Nonoperating Revenues (Expenses):		
Interest Revenue	1	9,297
Interest Expense and Fiscal Charges	-	(9,206)
Other Revenue (Expenses)	-	(364)
	-----	-----
Total Nonoperating Revenues (Expenses)	1	(273)
	-----	-----
Income (Loss) before Operating Transfers	33	14,462
Operating Transfers In	-	18,990
Operating Transfers (Out)		(23,353)
	-----	-----
Total Operating Transfers In (Out)	-	(4,363)
	-----	-----
Net Income (Loss)	33	10,099
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	200	287,913
Residual Equity Transfers	-	(18)
	-----	-----
Retained Earnings (Deficit) at End of Year	\$ 233	\$ 297,994
	=====	=====

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City of Toledo, Ohio
Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)

	<u>Water</u>	<u>Sewer</u>	<u>Storm Sewer</u>	<u>Utility Administrative Services</u>
Cash Flows from Operating Activity:				
Operating Income (Loss)	\$ 8,876	\$ 2,554	\$ 2,159	\$ 156
Adjustments to Reconcile Operating Income (Loss)				
To Net Cash Provided by (Used for) Operating Activities:				
Depreciation and Amortization	2,429	8,186	---	387
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(558)	1,213	(1,856)	---
(Increase) Decrease in Prepaid Expenses	67	(48)	---	88
(Increase) Decrease in Due from Other Funds	(5,016)	5,611	(118)	1
(Increase) Decrease in Due from Other Governments	6	175	---	---
(Increase) Decrease in Deferred Debt Issuance Costs	30	33	---	---
(Increase) Decrease in Inventory of Supplies	(368)	16	---	---
Increase (Decrease) in Accounts Payable	898	(527)	---	(54)
Increase (Decrease) in Escrow	78	280	---	---
Increase (Decrease) in Retainage	60	395	---	---
Increase (Decrease) in Due to Other Funds	(8,590)	1,354	118	6
Increase (Decrease) in Other Current Liabilities	<u>13</u>	<u>35</u>	<u>---</u>	<u>35</u>
Total Adjustments	<u>(10,951)</u>	<u>16,723</u>	<u>(1,856)</u>	<u>463</u>
Net Cash Provided by (Used for) Operating Activities:	<u>(2,075)</u>	<u>19,277</u>	<u>303</u>	<u>619</u>
Cash Flows from Noncapital Financing Activities:				
Operating Transfers In	8,339	9,989	---	141
Operating Transfers Out	(7,895)	(9,942)	(156)	---
Residual Equity Transfers	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities:	<u>444</u>	<u>47</u>	<u>(156)</u>	<u>141</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(7,522)	(18,298)	(1,527)	(24)
Principal Paid on Bond Maturities	(2,239)	(3,528)	---	(188)
Issuance of Revenue Bonds and Notes	---	9,314	1,575	---
Interest Expense and Fiscal Charges	(3,228)	(3,652)	---	(350)
Proceeds from Sale of Capital Assets	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities:	<u>(12,989)</u>	<u>(16,164)</u>	<u>48</u>	<u>(562)</u>

City of Toledo, Ohio
 Enterprise Funds
 Combining Statement of Cash Flows
 For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	<u>Parking</u>	<u>Property Management</u>	<u>Small Business Development</u>	<u>Total</u>
Cash Flows from Operating Activity:				
Operating Income (Loss)	\$ 657	\$ 301	\$ 32	\$14,735
Adjustments to Reconcile Operating Income (Loss)				
To Net Cash Provided by (Used for) Operating Activities:				
Depreciation and Amortization	592	220	---	11,814
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	---	126	26	(1,049)
(Increase) Decrease in Prepaid Expenses	---	---	---	107
(Increase) Decrease in Due from Other Funds	44	2,120	---	2,642
(Increase) Decrease in Due from Other Governments	---	---	---	181
(Increase) Decrease in Deferred Debt Issuance Costs	---	---	---	63
(Increase) Decrease in Inventory of Supplies	---	---	---	(352)
Increase (Decrease) in Accounts Payable	---	54	---	371
Increase (Decrease) in Escrow	9	18	---	385
Increase (Decrease) in Retainage	---	---	---	455
Increase (Decrease) in Due to Other Funds	(135)	(111)	(95)	(7,453)
Increase (Decrease) in Other Current Liabilities	<u>(187)</u>	<u>(310)</u>	<u>---</u>	<u>(414)</u>
Total Adjustments	<u>323</u>	<u>2,117</u>	<u>(69)</u>	<u>6,750</u>
Net Cash Provided by (Used for) Operating Activities:	<u>980</u>	<u>2,418</u>	<u>(37)</u>	<u>21,485</u>
Cash Flows from Noncapital Financing Activities:				
Operating Transfers In	1	520	---	18,990
Operating Transfers Out	(50)	(5,310)	---	(23,353)
Residual Equity Transfers	<u>---</u>	<u>(18)</u>	<u>---</u>	<u>(18)</u>
Net Cash Provided by (Used for) Noncapital Financing Activities:	<u>(49)</u>	<u>(4,808)</u>	<u>---</u>	<u>(4,381)</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	---	(98)	(7)	(27,476)
Principal Paid on Bond Maturities	(690)	(873)	---	(7,518)
Issuance of Revenue Bonds and Notes	---	---	---	10,889
Interest Expense and Fiscal Charges	(310)	(1,666)	---	(9,206)
Proceeds from Sale of Capital Assets	<u>---</u>	<u>3,846</u>	<u>---</u>	<u>3,846</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities:	<u>(1,000)</u>	<u>1,209</u>	<u>(7)</u>	<u>(29,465)</u>

City of Toledo, Ohio
Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	<u>Water</u>	<u>Sewer</u>	<u>Storm Sewer</u>	<u>Utility Administrative Services</u>
Cash Flows from Investing Activities:				
(Purchase) of Investment Securities	\$(86,741)	\$(18,816)	\$ ---	\$ (52,161)
Sale and Maturities of Investment Securities	81,479	15,229	---	51,680
Interest and Dividends on Investments	4,562	3,405	24	42
Other Revenues (Expenses)	<u>(390)</u>	<u>(20)</u>	<u>(150)</u>	<u>---</u>
Net Cash Provided by (Used for) Investing Activities	<u>(1,090)</u>	<u>(202)</u>	<u>(126)</u>	<u>(439)</u>
Net Increase (Decrease) in Cash	(15,710)	2,958	69	(241)
Cash and Cash Equivalents (Restricted and Unrestricted)				
At Beginning of Year	<u>24,831</u>	<u>3,762</u>	<u>---</u>	<u>241</u>
Cash and Cash Equivalents (Restricted and Unrestricted)				
At End of Year	<u>\$ 9,121</u>	<u>\$ 6,720</u>	<u>\$ 69</u>	<u>\$ ---</u>

City of Toledo, Ohio
Enterprise Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	<u>Parking</u>	<u>Property Management</u>	<u>Small Business Development</u>	<u>Total</u>
Cash Flows from Investing Activities:				
(Purchase) of Investment Securities	(2)	(1,552)	(1)	(159,273)
Sale and Maturities of Investment Securities	44	1,650	---	150,082
Interest and Dividends on Investments	2	1,261	1	9,297
Other Revenues (Expenses)	<u>---</u>	<u>(126)</u>	<u>---</u>	<u>(686)</u>
Net Cash Provided by (Used for) Investing Activities	<u>44</u>	<u>1,233</u>	<u>---</u>	<u>(580)</u>
Net Increase (Decrease) in Cash	(25)	52	(44)	(12,941)
Cash and Cash Equivalents (Restricted and Unrestricted)				
At Beginning of Year	<u>25</u>	<u>303</u>	<u>453</u>	<u>29,615</u>
Cash and Cash Equivalents (Restricted and Unrestricted)				
At End of Year	<u>\$ ---</u>	<u>\$ 355</u>	<u>\$ 409</u>	<u>\$ 16,674</u>

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CITY OF TOLEDO, OHIO
INTERNAL SERVICE FUNDS
DECEMBER 31, 2000

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

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

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

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

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

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

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City of Toledo, Ohio
Internal Service Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Municipal Garage	Capital Replacement	Storeroom and Printshop
	-----	-----	-----
Assets			
Current Assets			
Equity in Pooled Cash	\$ -	\$ 5,622	\$ -
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	38	-	-
Interfund Receivable	-	1,200	-
Inventory of Supplies	712	-	40
Total Current Assets	<u>750</u>	<u>6,822</u>	<u>40</u>
Property, Plant and Equipment			
Land	350	-	-
Buildings	1,111	-	-
Improvements	172	161	-
Machinery and Equipment	51,440	2,141	60
Furniture and Fixtures	11	19	4
Less: Accumulated Depreciation	(44,391)	(521)	(61)
Net Property, Plant and Equipment	<u>8,693</u>	<u>1,800</u>	<u>3</u>
Total Assets	<u>\$ 9,443</u>	<u>\$ 8,622</u>	<u>\$ 43</u>
	=====	=====	=====
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	\$ 269	\$ 183	\$ 47
Retainages	-	13	-
Interfund Payable	1,200	-	734
Other Current Liabilities	240	4	-
Total Current Liabilities	<u>1,709</u>	<u>200</u>	<u>781</u>
Debt:			
Notes Payable	-	900	-
General Obligation Bonds Payable	-	8	-
Total Long-Term Liabilities	<u>-</u>	<u>908</u>	<u>-</u>
Total Liabilities	<u>1,709</u>	<u>1,108</u>	<u>781</u>
Fund Equity			
Contributed Capital	73,209	-	39
Retained Earnings (Deficit):			
Reserved for Replacement	-	2,000	-
Undesignated	(65,475)	5,514	(777)
Total Retained Earnings (Deficit)	<u>(65,475)</u>	<u>7,514</u>	<u>(777)</u>
Total Fund Equity	<u>7,734</u>	<u>7,514</u>	<u>(738)</u>
Total Liabilities and Fund Equity	<u>\$ 9,443</u>	<u>\$ 8,622</u>	<u>\$ 43</u>
	=====	=====	=====

City of Toledo, Ohio
Internal Service Funds
Combining Balance Sheet
December 31, 2000
(Amounts in Thousands)
(Continued)

	Data Processing	Risk Management	Workers' Compensation
	-----	-----	-----
Assets			
Current Assets			
Equity in Pooled Cash	\$ 388	\$ 6,851	\$ 5,268
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	-	1	-
Interfund Receivable	-	-	20,649
Inventory of Supplies	-	-	-
Total Current Assets	388	6,852	25,917
Property, Plant and Equipment			
Land	-	-	-
Buildings	-	-	-
Improvements	1	-	1
Machinery and Equipment	296	17	51
Furniture and Fixtures	64	1	-
Less: Accumulated Depreciation	(361)	(6)	(5)
Net Property, Plant and Equipment	-	12	47
Total Assets	\$ 388	\$ 6,864	\$ 25,964
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable	\$ 29	\$ 20	\$ 22
Retainages	-	-	-
Interfund Payable	-	-	-
Other Current Liabilities	-	926	19,765
Total Current Liabilities	29	946	19,787
Debt:			
Notes Payable	-	-	-
General Obligation Bonds Payable	-	-	-
Total Long-Term Liabilities	-	-	-
Total Liabilities	29	946	19,787
Fund Equity			
Contributed Capital	-	1,571	-
Retained Earnings (Deficit):			
Reserved for Replacement	-	-	-
Undesignated	359	4,347	6,177
Total Retained Earnings (Deficit)	359	4,347	6,177
Total Fund Equity	359	5,918	6,177
Total Liabilities and Fund Equity	\$ 388	\$ 6,864	\$ 25,964

City of Toledo, Ohio
 Internal Service Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Total

Assets	
Current Assets	
Equity in Pooled Cash	\$ 18,129
Receivables (Net of Allowance for Uncollectible Accounts):	
Accounts	39
Interfund Receivable	21,849
Inventory of Supplies	752
Total Current Assets	----- 40,769
Property, Plant and Equipment	
Land	350
Buildings	1,111
Improvements	335
Machinery and Equipment	54,005
Furniture and Fixtures	99
Less: Accumulated Depreciation	(45,345)
Net Property, Plant and Equipment	----- 10,555
Total Assets	----- \$ 51,324 =====
Liabilities and Fund Equity	
Current Liabilities:	
Accounts Payable	\$ 570
Retainages	13
Interfund Payable	1,934
Other Current Liabilities	20,935
Total Current Liabilities	----- 23,452
Debt:	
Notes Payable	900
General Obligation Bonds Payable	8
Total Long-Term Liabilities	----- 908
Total Liabilities	----- 24,360
Fund Equity	
Contributed Capital	74,819
Retained Earnings (Deficit):	
Reserved for Replacement	2,000
Undesignated	(49,855)
Total Retained Earnings (Deficit)	----- (47,855)
Total Fund Equity	----- 26,964
Total Liabilities and Fund Equity	----- \$ 51,324 =====

City of Toledo, Ohio
Internal Service Funds
Combining Statement of Revenues,
Expenses and Changes in Retained
Earnings (Deficit)/Fund Balance
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Municipal Garage	Capital Replacement	Storeroom and Printshop
	-----	-----	-----
Operating Revenues:			
Charges for Services	\$ 7,732	\$ 2,817	\$ 519
Other Revenue	144	-	-
	-----	-----	-----
Total Operating Revenues	7,876	2,817	519
	-----	-----	-----
Operating Expenses:			
Personal Services	3,298	-	41
Contractual Services	1,090	-	33
Materials and Supplies	3,561	-	426
Utilities	23	-	1
Depreciation and Amortization	2,082	73	2
	-----	-----	-----
Total Operating Expenses	10,054	73	503
	-----	-----	-----
Operating Income (Loss)	(2,178)	2,744	16
	-----	-----	-----
Nonoperating Revenues (Expenses):			
Interest Expense and Fiscal Charges	-	(102)	-
Other Revenue (Expenses)	(1)	-	-
	-----	-----	-----
Total Nonoperating Revenues (Expenses)	(1)	(102)	-
	-----	-----	-----
Income (Loss) before Operating Transfers	(2,179)	2,642	16
Operating Transfers In	107	-	3
Operating Transfers (Out)	-	-	-
	-----	-----	-----
Total Operating Transfers In (Out)	107	-	3
	-----	-----	-----
Net Income (Loss)	(2,072)	2,642	19
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	(63,403)	7,327	(796)
Residual Equity Transfers	-	(2,455)	-
	-----	-----	-----
Retained Earnings (Deficit) at End of Year	\$ (65,475)	\$ 7,514	\$ (777)
	=====	=====	=====

City of Toledo, Ohio
Internal Service Funds
Combining Statement of Revenues,
Expenses and Changes in Retained
Earnings (Deficit)/Fund Balance
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Data Processing	Risk Management	Workers' Compensation
	-----	-----	-----
Operating Revenues:			
Charges for Services	\$ 1,418	\$ 1,749	\$ 5,421
Other Revenue	-	-	241
	-----	-----	-----
Total Operating Revenues	1,418	1,749	5,662
	-----	-----	-----
Operating Expenses:			
Personal Services	606	77	240
Contractual Services	649	1,088	1,490
Materials and Supplies	86	-	4
Utilities	53	1	-
Depreciation and Amortization	-	-	3
	-----	-----	-----
Total Operating Expenses	1,394	1,166	1,737
	-----	-----	-----
Operating Income (Loss)	24	583	3,925
	-----	-----	-----
Nonoperating Revenues (Expenses):			
Interest Expense and Fiscal Charges	-	-	-
Other Revenue (Expenses)	-	-	-
	-----	-----	-----
Total Nonoperating Revenues (Expenses)	-	-	-
	-----	-----	-----
Income (Loss) before Operating Transfers	24	583	3,925
Operating Transfers In	42	4	9
Operating Transfers (Out)	-	-	(6,690)
	-----	-----	-----
Total Operating Transfers In (Out)	42	4	(6,681)
	-----	-----	-----
Net Income (Loss)	66	587	(2,756)
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	293	3,760	8,933
Residual Equity Transfers	-	-	-
	-----	-----	-----
Retained Earnings (Deficit) at End of Year	\$ 359	\$ 4,347	\$ 6,177
	=====	=====	=====

City of Toledo, Ohio
Internal Service Funds
Combining Statement of Revenues,
Expenses and Changes in Retained
Earnings (Deficit)/Fund Balance
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	Total

Operating Revenues:	
Charges for Services	\$ 19,656
Other Revenue	385

Total Operating Revenues	20,041

Operating Expenses:	
Personal Services	4,262
Contractual Services	4,350
Materials and Supplies	4,077
Utilities	78
Depreciation and Amortization	2,160

Total Operating Expenses	14,927

Operating Income (Loss)	5,114

Nonoperating Revenues (Expenses):	
Interest Expense and Fiscal Charges	(102)
Other Revenue (Expenses)	(1)

Total Nonoperating Revenues (Expenses)	(103)

Income (Loss) before Operating Transfers	5,011
Operating Transfers In	165
Operating Transfers (Out)	(6,690)

Total Operating Transfers In (Out)	(6,525)

Net Income (Loss)	(1,514)
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	(43,886)
Residual Equity Transfers	(2,455)

Retained Earnings (Deficit) at End of Year	\$ (47,855)
	=====

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City of Toledo, Ohio
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)

	<u>Municipal Garage</u>	<u>Capital Replacement</u>	<u>Storeroom and Printshop</u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ (2,178)	\$ 2,744	\$ 16
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by Operating Activities:			
Depreciation and Amortization	2,082	73	2
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(18)	---	---
(Increase) Decrease in Due from Other Funds	(1)	6,601	50
(Increase) Decrease in Inventory	(2)	---	---
Increase (Decrease) in Accounts Payable	---	78	(1)
Increase (Decrease) in Due to Other Funds	(207)	---	(67)
Increase (Decrease) in Other Current Liabilities	<u>235</u>	<u>8</u>	<u>---</u>
Total Adjustments	2,089	6,760	(16)
Net Cash Provided by (Used for) Operating Activities	(89)	9,504	---
Cash Flow from Noncapital Financing Activities:			
Operating Transfers In	107	---	3
Operating Transfers Out	---	---	---
Residual Equity Transfers	<u>---</u>	<u>(2,455)</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	107	(2,455)	3
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction Capital Assets	(17)	(124)	(3)
Principal Paid on Bond Maturities	---	(2,101)	---
Issuance of Revenue Bonds and Notes	---	900	---
Interest Expense and Fiscal Charges	<u>---</u>	<u>(102)</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	(17)	(1,427)	(3)
Cash Flows from Investing Activities			
Other Revenues (Expenses)	<u>(1)</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Investing Activities	(1)	---	---
Net Increase (Decrease) in Cash	---	5,622	---
Cash and Cash Equivalents at Beginning of Year	<u>---</u>	<u>---</u>	<u>---</u>
Cash and Cash Equivalents at End of Year	<u>\$ ---</u>	<u>\$ 5,622</u>	<u>\$ ---</u>

Noncash investing capital and financing activities:

As of December 31, 2000, vehicles were transferred to the Municipal Garage Fund from the following funds and the respective historical costs: General Fund @ \$35; Special Revenue @ \$113; and Capital Replacement Fund @ \$2,455 for a total of \$2,603.

City of Toledo, Ohio
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	<u>Data</u> <u>Processing</u>	<u>Risk</u> <u>Management</u>	<u>Workers</u> <u>Compensation</u>
Cash Flows from Operating Activity:			
Operating Income (Loss)	\$ 24	\$ 583	\$ 3,925
Adjustments to Reconcile Operating Income (Loss)			
To Net Cash Provided by Operating Activities:			
Depreciation and Amortization	---	---	3
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	---	---	---
(Increase) Decrease in Due from Other Funds	314	---	8,696
(Increase) Decrease in Inventory	---	---	---
Increase (Decrease) in Accounts Payable	8	(37)	13
Increase (Decrease) in Due to Other Funds	---	(3,266)	(686)
Increase (Decrease) in Other Current Liabilities	---	(12)	---
Total Adjustments	<u>322</u>	<u>(3,315)</u>	<u>8,026</u>
Net Cash Provided by (Used for) Operating Activities	346	(2,732)	11,951
Cash Flow from Noncapital Financing Activities:			
Operating Transfers In	42	4	9
Operating Transfers Out	---	---	(6,690)
Residual Equity Transfers	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	42	4	(6,681)
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction Capital Assets	---	---	(2)
Principal Paid on Bond Maturities	---	---	---
Issuance of Revenue Bonds and Notes	---	---	---
Interest Expense and Fiscal Charges	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	---	---	(2)
Cash Flows from Investing Activities			
Other Revenues (Expenses)	<u>---</u>	<u>---</u>	<u>---</u>
Net Cash Provided by (Used for) Investing Activities	---	---	---
Net Increase (Decrease) in Cash	388	(2,728)	5,268
Cash and Cash Equivalents at Beginning of Year	<u>---</u>	<u>9,579</u>	<u>---</u>
Cash and Cash Equivalents at End of Year	<u>\$ 388</u>	<u>\$ 6,851</u>	<u>\$ 5,268</u>

City of Toledo, Ohio
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	<u>Total</u>
Cash Flows from Operating Activity:	
Operating Income (Loss)	\$ 5,114
Adjustments to Reconcile Operating Income (Loss)	
To Net Cash Provided by Operating Activities:	
Depreciation and Amortization	2,160
Change in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(18)
(Increase) Decrease in Due from Other Funds	15,660
(Increase) Decrease in Inventory	(2)
Increase (Decrease) in Accounts Payable	61
Increase (Decrease) in Due to Other Funds	(4,226)
Increase (Decrease) in Other Current Liabilities	<u>231</u>
Total Adjustments	13,866
Net Cash Provided by (Used for) Operating Activities	18,980
Cash Flow from Noncapital Financing Activities:	
Operating Transfers In	165
Operating Transfers Out	(6,690)
Residual Equity Transfers	<u>(2,455)</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	(8,980)
Cash Flows from Capital and Related Financing Activities:	
Acquisition and Construction Capital Assets	(146)
Principal Paid on Bond Maturities	(2,101)
Issuance of Revenue Bonds and Notes	900
Interest Expense and Fiscal Charges	(102)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(1,449)
Cash Flows from Investing Activities	
Other Revenues (Expenses)	<u>(1)</u>
Net Cash Provided by (Used for) Investing Activities	(1)
Net Increase (Decrease) in Cash	8,550
Cash and Cash Equivalents at Beginning of Year	<u>9,579</u>
Cash and Cash Equivalents at End of Year	<u>\$ 18,129</u>

**CITY OF TOLEDO, OHIO
FIDUCIARY FUNDS
DECEMBER 31, 2000**

EXPENDABLE TRUST FUND

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

NONEXPENDABLE TRUST FUND

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

AGENCY FUNDS

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

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

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

City of Toledo
 Fiduciary Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Expendable Trusts	Nonexpendable Trust Fund Cemetery Perpetual Care	Agency Funds Payroll Revolving
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ 3,041	\$ 266	\$ 18,358
Investments at Cost	229	707	-
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	554	-	-
	-----	-----	-----
Total Assets	3,824	973	18,358
	=====	=====	=====
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	76	3	6
Escrow	6	-	270
Other Current Liabilities	1	-	10,873
Accrued Compensated Absenses	-	-	7,209
	-----	-----	-----
Total Liabilities	83	3	18,358
	-----	-----	-----
Fund Equity (Deficit):			
Reserved for Long-Term Notes Receivable	536	-	-
Reserved for Endowment		707	
Undesignated	3,205	263	-
	-----	-----	-----
Total Fund Equity (Deficit)	3,741	970	-
	-----	-----	-----
Total Liabilities and Fund Equity(Deficit)	\$ 3,824	\$ 973	\$ 18,358
	=====	=====	=====

City of Toledo
 Fiduciary Funds
 Combining Balance Sheet
 December 31, 2000
 (Amounts in Thousands)
 (Continued)

	Agency Funds		
	General Agency	Municipal Court	Total
	-----	-----	-----
Assets			
Equity in Pooled Cash	\$ 583	\$ -	\$ 22,248
Investments at Cost	-	846	1,782
Receivables (Net of Allowance for Uncollectible Accounts):			
Accounts	-	-	554
	-----	-----	-----
Total Assets	583	846	24,584
	=====	=====	=====
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	24	-	109
Escrow	-	846	1,122
Other Current Liabilities	559	-	11,433
Accrued Compensated Absenses	-	-	7,209
	-----	-----	-----
Total Liabilities	583	846	19,873
	-----	-----	-----
Fund Equity (Deficit):			
Reserved for Long-Term Notes Receivable	-	-	536
Reserved for Endowment	-	-	707
Undesignated	-	-	3,468
	-----	-----	-----
Total Fund Equity (Deficit)	-	-	4,711
	-----	-----	-----
Total Liabilities and Fund Equity(Deficit)	\$ 583	\$ 846	\$ 24,584
	=====	=====	=====

City of Toledo, Ohio
 Agency Funds
 Combining Statement of Changes in Assets and Liabilities
 For the Year Ended December 31, 2000
 (Amounts in Thousands)

	PAYROLL REVOLVING FUND			
	Balance			Balance
	<u>Jan. 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 2000</u>
Assets				
Equity in Pooled Cash	\$ 18,784	\$ 181,295	\$ 181,721	\$ 18,358
Investments at Cost	---	---	---	---
Interfund Receivables	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Assets	<u>\$ 18,784</u>	<u>\$ 181,295</u>	<u>\$ 181,721</u>	<u>\$ 18,358</u>
Liabilities				
Accounts Payable	\$ 1	\$ 27,031	\$ 27,026	\$ 6
Escrow	---	3,466	3,196	270
Interfund Payables	51	101,366	101,417	---
Other Current Liabilities	11,298	113,773	114,198	10,873
Accrued Compensated Absences	<u>7,434</u>	<u>7,209</u>	<u>7,434</u>	<u>7,209</u>
Total Liabilities	<u>\$ 18,784</u>	<u>\$ 252,845</u>	<u>\$ 253,271</u>	<u>\$ 18,358</u>

City of Toledo, Ohio
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	GENERAL AGENCY FUND			
	<u>Balance</u>			<u>Balance</u>
	<u>Jan. 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 2000</u>
Assets				
Equity in Pooled Cash	\$ 482	\$ 555	\$ 454	\$ 583
Investments	---	---	---	---
Interfund Receivables	<u>34</u>	<u>1</u>	<u>35</u>	<u>---</u>
Total Assets	<u>\$ 516</u>	<u>\$ 556</u>	<u>\$ 489</u>	<u>\$ 583</u>
Liabilities				
Accounts Payable	\$ 7	\$ 453	\$ 436	\$ 24
Escrow	---	---	---	---
Interfund Payables	---	---	---	---
Other Current Liabilities	509	587	537	559
Accrued Compensated Absences	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>\$ 516</u>	<u>\$ 1,040</u>	<u>\$ 973</u>	<u>\$ 583</u>

City of Toledo, Ohio
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2000
 (Amounts in Thousands)
 (Continued)

	MUNICIPAL COURT FUND			
	<u>Balance</u> <u>Jan. 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>Dec. 31, 2000</u>
Assets				
Equity in Pooled Cash	\$ ---	\$ ---	\$ ---	\$ ---
Investments	962	12,171	12,287	846
Interfund Receivables	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Assets	<u>\$ 962</u>	<u>\$ 12,171</u>	<u>\$ 12,287</u>	<u>\$ 846</u>
Liabilities				
Accounts Payable	\$ ---	\$ ---	\$ ---	\$ ---
Escrow	962	12,171	12,287	846
Interfund Payables	---	---	---	---
Other Current Liabilities	---	---	---	---
Accrued Compensated Absences	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>\$ 962</u>	<u>\$ 12,171</u>	<u>\$ 12,287</u>	<u>\$ 846</u>

City of Toledo, Ohio
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2000
(Amounts in Thousands)
(Continued)

	TOTAL - ALL AGENCY FUNDS			
	Balance			Balance
	<u>Jan. 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Dec. 31, 2000</u>
Assets				
Equity in Pooled Cash	\$ 19,266	\$ 181,850	\$ 182,175	\$ 18,941
Investments	962	12,171	12,287	846
Interfund Receivables	<u>34</u>	<u>1</u>	<u>35</u>	<u>---</u>
Total Assets	<u>\$ 20,262</u>	<u>\$ 194,022</u>	<u>\$ 194,497</u>	<u>\$ 19,787</u>
Liabilities				
Accounts Payable	\$ 8	\$ 27,484	\$ 27,462	\$ 30
Escrow	962	15,637	15,483	1,116
Interfund Payables	51	101,366	101,417	---
Other Current Liabilities	11,807	44,360	114,735	11,432
Accrued Compensated Absences	<u>7,434</u>	<u>7,210</u>	<u>7,434</u>	<u>7,209</u>
Total Liabilities	<u>\$ 20,262</u>	<u>\$ 266,056</u>	<u>\$ 266,531</u>	<u>\$ 19,787</u>

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**CITY OF TOLEDO, OHIO
GENERAL FIXED ASSETS ACCOUNT GROUP
DECEMBER 31, 2000**

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

CITY OF TOLEDO, OHIO
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCES
DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

GENERAL FIXED ASSETS:

Land	\$ 24,823
Buildings and Construction in Progress	60,495
Improvements.....	50,335
Machinery and Equipment	26,847
Furniture and Fixtures	<u>5,800</u>
 Total General Fixed Assets.....	 \$168,300
Less: Accumulated Depreciation	<u>(73,711)</u>
 Net General Fixed Assets	 <u>\$ 94,589</u>

INVESTMENT IN GENERAL FIXED ASSETS:

Acquired Before December 31, 1982.....	\$ 56,741
General Fund.....	38,790
Special Revenue Funds	7,917
Capital Projects Funds.....	<u>64,852</u>
 Total Investment in General Fixed Assets.....	 \$168,300
Less: Accumulated Depreciation	<u>(73,711)</u>
 Net Investment in General Fixed Assets.....	 <u>\$ 94,589</u>

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CITY OF TOLEDO, OHIO
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

FUNCTION AND ACTIVITY	BUILDINGS AND CONSTRUCTION		
	<u>LAND</u>	<u>IN PROGRESS</u>	<u>IMPROVEMENTS</u>
General Government:			
City Council.....	\$ --	\$ --	\$ 34
Mayor	--	--	--
Auditor	--	--	--
Planning Commission	--	--	--
Health	472	1,346	--
Municipal Court Judges.....	105	5,943	69
Clerk of Courts	--	--	52
Support Services.....	--	--	1
Computing Services.....	--	2	--
Finance	--	--	--
Treasury	--	--	--
Taxation.....	--	--	2
Accounts	--	--	--
Community Development.....	386	2,876	479
Inspection	--	--	14
Economic Development.....	--	297	1,046
Human Resources	--	--	29
Law	--	--	--
Total General Government	<u>963</u>	<u>10,464</u>	<u>1,726</u>
Public Service:			
Public Service.....	--	--	103
Public Service Administration	--	--	--
Engineering & Construction	--	16	--
Streets, Bridges & Harbor.....	3,218	1,969	275
Waste Disposal	1,919	189	43
Maintenance of Public Buildings ...	181	3,767	18,775
Environmental Services	--	165	6
Total Public Service.....	<u>5,318</u>	<u>6,106</u>	<u>19,202</u>

CITY OF TOLEDO, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
 DECEMBER 31, 2000
 (AMOUNTS IN THOUSANDS)
 (CONTINUED)

<u>MACHINERY AND EQUIPMENT</u>	<u>FURNITURE AND FIXTURES</u>	<u>TOTAL</u>
\$ 108	\$ 41	\$ 183
44	32	76
12	21	33
137	84	221
---	---	1,818
1,694	523	8,334
327	247	626
922	46	969
534	10	546
28	31	59
52	23	75
38	33	73
190	35	225
697	210	4,648
95	56	165
114	12	1,469
989	102	1,120
<u>66</u>	<u>88</u>	<u>154</u>
<u>5,350</u>	<u>1,594</u>	<u>20,794</u>
173	16	292
9	3	12
376	146	538
777	101	6,340
908	14	3,073
2,225	283	25,231
<u>265</u>	<u>47</u>	<u>483</u>
<u>4,733</u>	<u>610</u>	<u>35,969</u>

CITY OF TOLEDO, OHIO
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)
(CONTINUED)

FUNCTION AND ACTIVITY	<u>LAND</u>	<u>BUILDINGS AND CONSTRUCTION IN PROGRESS</u>	<u>IMPROVEMENTS</u>
Public Safety:			
Police	\$ 209	\$ 6,064	\$ 1,283
Fire	738	6,419	1,983
Traffic Engineering	--	--	2,887
House of Corrections	<u>42</u>	<u>597</u>	<u>3,331</u>
Total Public Safety	<u>989</u>	<u>13,080</u>	<u>9,484</u>
Natural Resources:			
Administration	--	--	56
Parks and Recreation	12,594	4,000	6,674
Forestry	<u>298</u>	<u>289</u>	<u>2,971</u>
Total Natural Resources.....	<u>12,892</u>	<u>4,289</u>	<u>9,701</u>
Other:			
Miscellaneous	4,661	26,071	10,213
Construction in Progress.....	--	--	--
Total General Fixed Assets.....	24,823	60,495	50,335
Less: Accumulated Depreciation ..	--	(34,526)	(21,059)
Net General Fixed Assets.....	<u>\$24,823</u>	<u>\$ 25,969</u>	<u>\$29,276</u>

CITY OF TOLEDO, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
 DECEMBER 31, 2000
 (AMOUNTS IN THOUSANDS)
 (CONTINUED)

<u>MACHINERY AND EQUIPMENT</u>	<u>FURNITURE AND FIXTURES</u>	<u>TOTAL</u>
\$ 4,506	\$ 949	\$ 13,011
3,702	211	13,053
4,007	382	7,276
<u>129</u>	<u>23</u>	<u>4,122</u>
<u>12,344</u>	<u>1,565</u>	<u>37,462</u>
38	121	215
1,077	50	24,395
<u>2,279</u>	<u>36</u>	<u>5,873</u>
<u>3,394</u>	<u>207</u>	<u>30,483</u>
152	1,823	42,920
--	--	--
26,847	5,798	168,300
<u>(14,440)</u>	<u>(3,686)</u>	<u>(73,711)</u>
<u>\$ 12,409</u>	<u>\$ 2,112</u>	<u>\$ 94,589</u>

CITY OF TOLEDO, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

FUNCTION AND ACTIVITY	<u>BALANCE AT BEGINNING OF YEAR</u>	<u>ADDITIONS</u>	<u>DISPOSALS AND TRANSFERS</u>	<u>BALANCE AT END OF YEAR</u>
General Government:				
City Council.....	\$ 173	\$ 10	\$ --	\$ 183
Mayor	74	2	--	76
Auditor	32	1	--	33
Planning Commission	211	10	--	221
Health	2,519	--	701	1,818
Municipal Court Judges.....	7,968	366	--	8,334
Clerk of Courts	593	33	--	636
Support Services.....	961	8	--	969
Management Services	116	430	--	546
Finance	54	5	--	59
Treasury	75	--	--	75
Taxation.....	73	--	--	73
Accounts	222	3	--	225
Community Development.....	4,527	121	--	4,648
Inspection	160	5	--	165
Economic Development.....	1,445	24	--	1,469
Human Resources	1,118	2	--	1,120
Law	<u>153</u>	<u>1</u>	<u>--</u>	<u>153</u>
Total General Government	<u>20,474</u>	<u>1,021</u>	<u>701</u>	<u>20,794</u>
Public Service:				
Public Service.....	292	--	--	292
Public Service Administration	12	--	--	12
Engineering & Construction	538	33	--	571
Streets, Bridges & Harbor.....	6,340	109	--	6,449
Waste Disposal	3,073	40	--	3,113
Maintenance of Public Buildings ...	25,231	454	--	25,686
Environmental Services	<u>483</u>	<u>36</u>	<u>--</u>	<u>519</u>
Total Public Service.....	<u>35,969</u>	<u>672</u>	<u>--</u>	<u>36,641</u>

CITY OF TOLEDO, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)
(CONTINUED)

FUNCTION AND ACTIVITY	BALANCE AT BEGINNING OF YEAR	ADDITIONS	DISPOSALS AND TRANSFERS	BALANCE AT END OF YEAR
Public Safety				
Police	\$ 12,063	\$ 948	\$ --	\$ 13,011
Fire	12,866	187	--	13,053
Traffic Engineering	7,050	226	--	7,276
House of Corrections	<u>4,122</u>	<u>--</u>	<u>--</u>	<u>4,122</u>
Total Public Safety	<u>36,101</u>	<u>1,361</u>	<u>--</u>	<u>37,462</u>
Natural Resources:				
Administration	208	8	--	215
Parks and Recreation	24,383	12	--	24,395
Forestry	<u>5,571</u>	<u>302</u>	<u>--</u>	<u>5,873</u>
Total Natural Resources.....	<u>30,162</u>	<u>322</u>	<u>--</u>	<u>30,483</u>
Other:				
Miscellaneous	42,887	33	--	42,990
Total General Fixed Assets.....	165,593	3,408	701	168,300
Less Accumulated Depreciation ..	<u>(68,805)</u>	<u>(5,607)</u>	<u>701</u>	<u>(73,711)</u>
Net General Fixed Assets.....	<u>\$ 96,788</u>	<u>\$ (2,199)</u>	<u>\$ --</u>	<u>\$ 94,589</u>

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STATISTICAL SECTION

TABLE 1
CITY OF TOLEDO, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION¹
LAST TEN YEARS
(AMOUNTS IN THOUSANDS)

FISCAL YEAR	GENERAL GOVERNMENT	PUBLIC SERVICE AND			
		PUBLIC UTILITIES	PUBLIC SAFETY	COMMUNITY ENVIRONMENT	HEALTH
1991	\$15,713	\$25,646	\$ 92,298	\$11,628	\$16,193
1992	15,436	25,042	95,859	11,347	16,136
1993	17,341	25,751	100,612	12,294	16,771
1994	38,296	28,675	101,517	12,820	16,954
1995	18,644	27,927	110,537	15,717	17,783
1996	18,816	28,127	116,536	18,657	18,561
1997	17,699	27,804	120,183	20,341	18,343
1998	18,256	27,508	125,038	19,523	18,493
1999	18,246	29,705	129,765	18,841	19,139
2000	18,948	29,743	132,542	18,157	14,300

TABLE 2
CITY OF TOLEDO, OHIO
GENERAL REVENUES BY SOURCE¹
LAST TEN YEARS
(AMOUNTS IN THOUSANDS)

FISCAL YEAR	INCOME TAXES	PROPERTY TAXES AND SPECIAL ASSESSMENTS			GRANTS AND SUBSIDIES
		LICENSES AND PERMITS			
1991	\$104,870	\$29,873		\$2,653	\$27,824
1992	110,423	31,381		2,927	24,277
1993	115,755	31,608		2,961	29,935
1994	124,975	31,916		2,833	26,815
1995	129,789	32,850		3,004	31,763
1996	138,487	34,590		2,310	33,811
1997	142,701	33,953		2,509	39,232
1998	144,505	34,379		2,737	40,634
1999	150,170	33,530		2,841	54,191
2000	153,830	31,069		2,211	41,138

Source: City of Toledo
Finance Department

¹ Includes General, Special Revenue, Debt Service and Capital Project Funds.

PARKS RECREATION	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
\$4,031	\$19,288	\$18,068	\$ 202,865
4,084	15,533	18,840	202,277
4,225	16,574	17,659	211,227
4,749	31,304	17,616	251,931
5,357	28,693	21,869	246,527
4,741	44,679	22,840	272,957
4,696	41,884	27,392	278,342
4,942	90,007	24,819	328,586
4,401	43,202	24,935	288,234
4,924	41,532	25,588	285,734

SHARED REVENUES	CHARGES FOR SERVICES	INVESTMENT EARNINGS	FINES AND FORFEITURES	ALL OTHER REVENUE	TOTAL
\$18,940	\$11,074	\$4,494	\$3,310	\$ 595	\$203,633
14,254	9,995	3,285	3,020	976	200,538
15,125	9,941	2,729	3,372	1,871	213,297
18,063	9,935	3,570	3,408	2,326	223,841
19,140	11,000	6,601	4,392	2,239	240,778
20,210	11,225	6,954	4,239	1,242	253,068
20,668	11,180	7,125	4,442	1,562	263,372
22,274	11,768	7,279	5,071	7,364	276,011
22,795	12,179	6,642	4,616	2,284	289,248
23,308	12,349	8,383	4,103	765	277,156

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

TAX COLLECTION YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS
1991	\$10,959	\$10,543	96.2%	382
1992	11,698	11,013	94.1%	536
1993	11,774	11,283	95.8%	331
1994	11,848	11,215	94.7%	245
1995	12,332	11,637	94.4%	562
1996	12,236	11,591	94.7%	471
1997	12,084	11,488	95.1%	432
1998	12,505	12,245	97.9%	510
1999	12,710	12,191	95.9%	441
2000	12,205	12,130	99.4%	514

Source: Lucas County Auditor

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

FISCAL YEAR	TAX REVENUES	TAX RATE
1991	\$104,870	2¼ %
1992	110,423	2¼ %
1993	115,755	2¼ %
1994	124,975	2¼ %
1995	129,789	2¼ %
1996	138,487	2¼ %
1997	142,701	2¼ %
1998	144,505	2¼ %
1999	150,170	2¼ %
2000	153,830	2¼ %

Source: City of Toledo
Income Tax Department

AMOUNT OF TOTAL TAX COLLECTIONS	PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY	AMOUNT OF UNDERSTANDING DELINQUENT TAXES	PERCENT OF DELINQUENT TAXES TO TAX LEVY
10,925	98.5%	\$1,233	11.3%
11,549	99.7%	1,445	12.5%
11,614	98.7%	1,630	13.8%
11,460	98.6%	1,203	10.2%
12,199	96.7%	1,787	14.5%
12,062	98.6%	1,651	13.6%
11,920	98.6%	1,204	9.9%
12,755	102.0%	1,321	10.6%
12,632	99.4%	1,280	10.1%
12,644	103.6%	1,117	9.2%

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

TAX COLLECTION YEAR	REAL PROPERTY		PUBLIC UTILITY (3)	
	ASSESSED VALUE (1)	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
1992	\$2,392,499	\$6,835,711	\$304,620	\$870,343
1993	2,386,397	6,818,277	310,638	887,537
1994	2,388,248	6,823,565	316,126	903,217
1995	2,497,627	7,136,078	316,878	905,365
1996	2,481,458	7,089,880	299,437	855,534
1997	2,491,193	7,117,694	274,504	784,297
1998	2,669,541	7,627,260	275,606	787,446
1999	2,673,597	7,638,849	268,638	767,537
2000	2,689,930	7,685,514	252,326	720,931
2001	3,281,956	9,375,589	251,453	1,005,812

(1) The assessed valuation is fixed at 35% of true value and is determined pursuant to the rules of the Ohio Commissioner of Tax Equalization. An exception is that real property devoted exclusively to agricultural use is to be assessed at not more than 35% of its current agricultural use value.

(2) The inventory rates have been reduced annually from 41% in 1979 to 25% in 1994.

(3) Includes public utility personal property. Assessed value determined by the State of Ohio.

Source: Lucas County Auditor

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

TAX COLLECTION YEAR	CITY OF TOLEDO				TOTAL TOLEDO RATE	TRANSIT AUTHORITY
	GENERAL FUND	POLICE PENSION FUND	FIRE PENSION FUND			
1991	3.80	.30	.30		4.40	2.50
1992	3.80	.30	.30		4.40	2.50
1993	3.80	.30	.30		4.40	2.50
1994	3.80	.30	.30		4.40	2.50
1995	3.80	.30	.30		4.40	2.50
1996	3.80	.30	.30		4.40	2.50
1997	3.80	.30	.30		4.40	2.50
1998	3.80	.30	.30		4.40	2.50
1999	3.80	.30	.30		4.40	2.50
2000	3.80	.30	.30		4.40	2.50

Source: Lucas County Auditor

PERSONAL PROPERTY**TOTAL****RATIO OF TOTAL
ASSESSED TO
TOTAL ESTIMATED
ACTUAL VALUE**

ASSESSED VALUE (2)	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
\$530,321	\$1,964,152	\$3,227,440	\$ 9,670,206	33.4%
498,990	1,919,192	3,196,025	9,625,006	33.2%
458,042	1,832,168	3,162,416	9,558,950	33.1%
463,468	1,853,871	3,277,973	9,895,314	33.1%
476,603	1,906,412	3,257,498	9,851,826	33.1%
487,942	1,951,768	3,253,639	9,853,759	33.1%
505,735	2,022,940	3,450,882	10,437,646	33.0%
509,003	2,036,012	3,451,238	10,442,398	33.1%
529,770	2,119,080	3,472,027	10,525,525	33.0%
551,232	2,204,928	4,084,141	12,586,329	32.4%

PORT AUTHORITY	LUCAS COUNTY	TOLEDO CITY SCHOOL DISTRICT	METRO PARK DISTRICT	TOTAL
.35	14.80	58.80	1.00	81.85
.35	15.80	58.60	1.00	82.65
.40	15.85	57.80	1.00	81.95
.40	15.85	57.70	1.00	81.85
.40	15.80	57.80	1.00	81.90
.40	15.95	57.80	1.00	82.05
.40	15.95	57.80	1.00	82.05
.40	15.45	57.80	1.40	81.95
.40	15.55	57.50	1.40	82.35
.40	16.00	63.00	1.40	87.70

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

TAX COLLECTION YEAR	CURRENT ASSESSMENTS DUE	CURRENT ASSESSMENTS COLLECTED	PERCENT CURRENT ASSESSMENTS COLLECTED TO CURRENT ASSESSMENTS DUE	DELINQUENT ASSESSMENT COLLECTIONS
1991	\$16,894	\$15,143	89.6%	\$1,276
1992	17,977	16,132	89.7%	1,528
1993	18,356	16,360	89.1%	1,650
1994	18,351	16,438	89.6%	1,086
1995	18,403	16,665	90.6%	1,901
1996	20,464	18,505	90.4%	1,982
1997	19,417	17,471	90.0%	2,326
1998	19,497	17,632	90.4%	2,072
1999	18,564	16,842	90.7%	1,955
2000	17,980	16,265	90.5%	1,800

Source: Lucas County Auditor

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

FISCAL YEAR	POPULATION ⁽¹⁾	ASSESSED VALUE ⁽²⁾	GROSS GENERAL BONDED DEBT ⁽²⁾	LESS BALANCE IN DEBT SERVICE FUND ⁽²⁾ & ⁽³⁾
1991	332,943	\$3,227,440	\$ 57,110	\$ 208
1992	332,943	3,196,025	68,995	251
1993	332,943	3,162,416	62,550	312
1994	332,943	3,277,973	74,450	373
1995	332,943	3,257,498	91,079	658
1996	332,943	3,253,639	101,555	666
1997	332,943	3,450,882	106,213	864
1998	332,943	3,451,238	131,859	899
1999	332,943	3,472,027	127,636	1,023
2000	313,619	4,084,141	126,046	1,156

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

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

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

TOTAL ASSESSMENT COLLECTIONS	PERCENT TOTAL ASSESSMENT COLLECTIONS TO CURRENT ASSESSMENTS DUE	OUTSTANDING DELINQUENT ASSESSMENTS
\$16,419	97.2%	\$ 8,004
17,660	98.2%	8,045
18,010	98.1%	9,442
17,524	95.5%	9,927
18,566	100.9%	10,413
20,487	100.1%	7,854
19,797	102.0%	7,459
19,704	101.1%	5,868
18,798	101.3%	5,842
18,065	100.5%	4,651

NET GENERAL BONDED DEBT⁽²⁾	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
\$ 56,902	1.8%	\$170.91
68,744	2.2%	206.75
62,238	2.0%	186.93
74,077	2.3%	222.50
90,421	2.8%	271.58
100,389	3.1%	301.52
105,349	3.0%	312.51
130,960	3.8%	393.34
126,613	3.7%	380.28
124,890	3.1%	398.22

TABLE 8 (a)
CITY OF TOLEDO, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
UNVOTED DEBT LIMIT (5½% LIMIT)
AT DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

Total Assessed Property Value		<u>\$4,084,141</u>
Unvoted Debt Limit – 5½%		
Of Assessed Valuation		\$ 224,628
Total Unvoted Debt Outstanding		
At 12/31/00	\$362,720	
Less Exempted Debt:		
Special Assessment Improvement		
Bonds	\$ 723	
Special Assessment Services		
Notes	32,600	
Utility Revenue Bonds, O.W.D.A.		
Loans and Other Loans.....	129,978	
Capital Projects & Other Loans	3,644	
Pension Bonds	14,850	
Industrial Development Revenue		
Bonds	5,471	
Tax Increment Bonds & Notes.....	1,302	
Other Bonds & Notes.....	<u>46,966</u>	
Total	<u>235,534</u>	
Net Subject to 5½% Limit.....		<u>127,186⁽¹⁾</u>
Total Legal Unvoted Debt Margin.....		<u>\$ 97,442</u>
⁽¹⁾ General Obligation Bonds –		
City of Toledo	\$ 96,781	
Enterprise.....	26,686	
Internal Service.....	<u>9</u>	
	123,476	
General Obligation Notes-City of Toledo	<u>3,710</u>	
Total Bonds and Notes	<u>\$127,186</u>	

Source: City of Toledo Finance Department

TABLE 8 (b)
CITY OF TOLEDO, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
UNVOTED AND UNVOTED DEBT LIMIT (10½% LIMIT)
AT DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

Total Assessed Property Value.....		<u>\$4,084,141</u>
Voted & Unvoted Debt Limit - 10½%		
Of Assessed Valuation		\$ 428,835
Total Unvoted Debt Outstanding		
At 12/31/00.....	\$362,720	
Less Exempted Debt:		
Special Assessment Improvement		
Bonds	\$ 723	
Special Assessment Services		
Notes	32,600	
Utility Revenue Bonds, O.W.D.A.		
Loans and Other Loans.....	129,978	
Capital Projects & Other Loans	3,644	
Pension Bonds	14,850	
Industrial Development Revenue		
Bonds	5,471	
Tax Increment Bonds & Notes.....	1,302	
Other Bonds & Notes.....	<u>46,966</u>	
Total.....	<u>235,534</u>	
Net Subject to 10½% Limit		<u>127,186</u>
Total Legal Voted and Unvoted		
Debt Margin		<u>\$ 301,649</u>

Source: City of Toledo Finance Department

TABLE 9
CITY OF TOLEDO, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AT DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

POLITICAL SUBDIVISION	AMOUNT OF DEBT	PERCENT APPLICABLE TO CITY	CITY'S SHARE
Direct Debt:			
City of Toledo	\$127,579	100.0%	\$127,579
Subdivision Overlapping Debt:			
Lucas County	46,516	52.5%	24,421
Toledo City School District	5,235	98.9%	5,177
Sylvania City School District	2,116	8.4%	178
Ottawa Hills Local School District...	2	.4%	0
Springfield Local School District.....	1,706	9.8%	167
Sylvania Area Joint Recreation Dist .	416	8.4%	35
Washington Local School District....	<u>2,895</u>	95.3%	<u>2,759</u>
Total Subdivision Overlapping Debt	<u>\$ 58,886</u>		<u>\$ 32,737</u>
Total Direct and Overlapping Debt.....	<u>\$186,465</u>		<u>\$160,316</u>

Source: Lucas County Auditor

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

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	TOTAL GENERAL EXPENDITURES ⁽¹⁾	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
1991	\$6,150	\$4,308	\$10,458	\$202,865	5.2%
1992	6,165	4,419	10,584	202,277	5.2%
1993	6,445	4,591	11,036	211,227	5.2%
1994	6,260	4,525	10,785	251,931	4.3%
1995	6,820	4,809	11,629	246,527	4.7%
1996	7,570	6,363	13,933	272,957	5.1%
1997	9,075	6,841	15,916	278,342	5.7%
1998	10,430	6,299	16,729	328,586	5.1%
1999	10,543	5,493	15,923	288,411	5.5%
2000	9,828	5,381	15,209	285,734	5.4%

⁽¹⁾Includes General, Special Revenue, Debt Service and Capital Projects Funds.

Source: City of Toledo Finance Department

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

FISCAL YEAR	GROSS REVENUE	DIRECT OPERATING EXPENSES ⁽²⁾	NET ANNUAL REVENUE AVAILABLE FOR DEBT SERVICE
1991	\$21,827	\$17,095	\$ 4,732
1992	21,092	16,825	4,267
1993	22,952	17,208	5,744
1994	23,404	17,696	5,708
1995	23,376	18,322	5,054
1996	24,560	19,384	5,176
1997	25,070	15,890	9,180
1998	27,315	17,134	10,181
1999	30,562	19,002	11,560
2000	32,829	16,962	15,907

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

(2) Includes all operating expenses except depreciation.

Source: City of Toledo
Finance Department
Utilities Department

TOTAL AVAILABLE FOR DEBT SERVICE	PRINCIPAL	DEBT SERVICE INTEREST	TOTAL	BOND COVERAGE
\$ 4,732	\$ 210	\$1,197	\$1,407	3.36
4,267	225	1,184	1,409	3.03
5,744	240	1,170	1,410	4.07
5,708	375	1,009	1,384	4.12
5,054	320	1,167	1,487	3.40
5,176	335	1,876	2,211	2.34
9,180	931	2,267	3,198	2.87
10,181	987	2,235	3,222	3.16
11,560	3,272	3,057	6,329	1.83
15,907	2,515	3,164	5,679	2.80

TABLE 11(b)
CITY OF TOLEDO, OHIO
SEWER ENTERPRISE BOND COVERAGE^{(1) (3)}
LAST TEN YEARS
(AMOUNTS IN THOUSANDS)

FISCAL YEAR	GROSS REVENUE	DIRECT OPERATING EXPENSES ⁽²⁾	NET ANNUAL REVENUE AVAILABLE FOR DEBT SERVICE
1991	\$33,991	\$19,482	\$14,509
1992	31,592	20,198	11,394
1993	32,690	20,584	12,106
1994	33,190	21,722	11,468
1995	33,341	22,076	11,265
1996	32,552	21,659	10,893
1997	31,501	22,628	8,873
1998	32,819	22,550	10,269
1999	34,790	22,777	12,013
2000	36,279	22,134	14,145

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

(2) Includes all operating expenses except depreciation.

(3) For 1991 through 1993 principal and interest amounts included payments to the Ohio Water Development Authority for project loans.

Source: City of Toledo
 Finance Department
 Utilities Department

TOTAL AVAILABLE FOR DEBT SERVICE	PRINCIPAL	DEBT SERVICE INTEREST	TOTAL	BOND COVERAGE
\$14,509	\$1,251 ⁽³⁾	\$2,917	\$4,168	3.48
11,394	1,426 ⁽³⁾	3,107	4,533	2.51
12,106	1,510 ⁽³⁾	3,025	4,535	2.67
11,468	900	2,077	2,977	3.85
11,265	725	2,451	3,176	3.55
10,893	755	2,437	3,192	3.41
8,873	1,341	2,716	4,057	2.19
10,269	1,372	2,719	4,091	2.51
12,013	2,732	2,965	5,697	2.11
14,145	2,232	2,475	4,707	3.00

**TABLE 12
CITY OF TOLEDO, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2000
POPULATION - (1)**

YEAR	CITY	METROPOLITAN AREA (TOLEDO MSA)
1970	383,062	762,657
1980	354,635	618,800
1990	332,943	614,128
2000	313,619	618,203

AGE DISTRIBUTION - (2)

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

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

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

(1) Source: U.S. Bureau of the Census - 2000

(2) Source: Toledo Metropolitan Area Council of Governments - 2000 Bureau of Census Data. 2000 Bureau of Census Data unavailable by printing date of CAFR.

**TABLE 12
CITY OF TOLEDO, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2000
(CONTINUED)**

DISTRIBUTION OF EMPLOYEES BY SECTOR

MANUFACTURING

Percentage of employment	18.2%
Manufacturing employment.....	62,000

Major Categories and Employees of Manufacturing Employment:

Clay and Glass Products.....	5,900
Primary Metal Industries.....	2,800
Fabricated Metal Products	7,300
Machinery.....	6,100
Transportation Equipment.....	16,400
Food Products.....	3,300
Rubber, Plastic and Misc. Products	5,000
Other	15,200

NON-MANUFACTURING

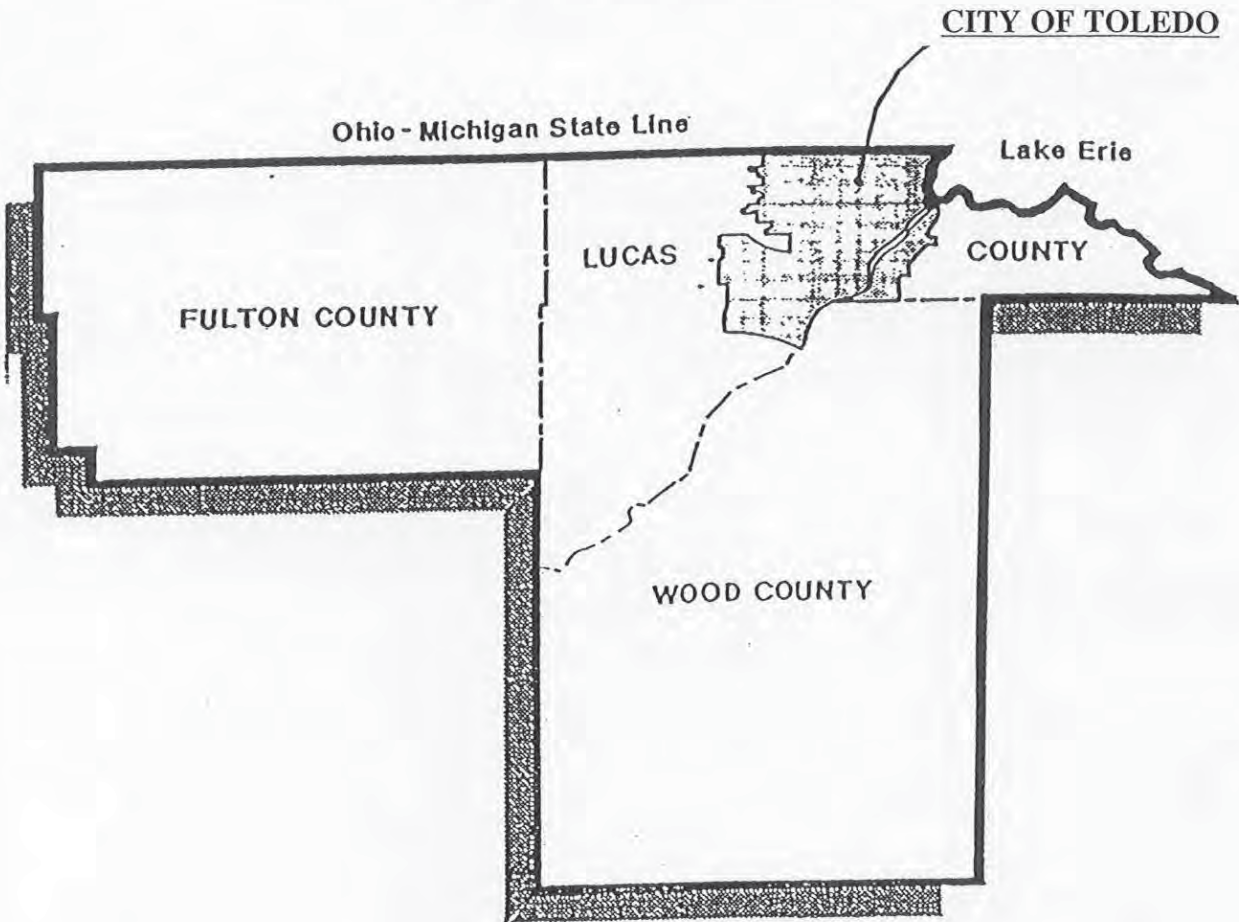
Percentage of employment	81.8%
Non-Manufacturing employment	278,600

Major Categories and Employees of Non-Manufacturing Employment:

Construction.....	17,200
Transportation and Public Utilities	15,900
Wholesale Trade	17,400
Retail Trade	67,100
Finance, Insurance, Real Estate.....	11,500
Services.....	99,300
Government.....	50,200

Source: Ohio Bureau of Employment Services (2000)

CITY OF TOLEDO, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2000
(CONTINUED)



Toledo Metropolitan Statistical Area (MSA)

- ♦ Population of 618,203
- ♦ Three county area
- ♦ Sixty-ninth largest metropolitan area in the U.S.
- ♦ Labor force of 340,600
- ♦ Diversified manufacturing
- ♦ “Glass Capital of the World”
- ♦ Largest international tonnage port on the Great Lakes

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

TAX COLLECTION YEAR	ASSESSED VALUE REAL AND PERSONAL PROPERTY ⁽¹⁾	VALUATION OF BUILDING PERMITS ISSUED ⁽²⁾	BANK DEPOSITS ⁽³⁾
1991	\$3,106,052	\$ 89,982	\$5,889,807
1992	3,227,440	74,793	5,639,346
1993	3,196,025	77,998	5,508,260
1994	3,162,416	87,299	5,411,410
1995	3,277,973	79,246	5,552,727
1996	3,257,498	115,287	5,665,935
1997	3,253,639	100,628	5,846,597
1998	3,450,882	160,835	5,812,078
1999	3,472,027	207,353	5,638,157
2000	4,084,141	158,421	5,932,103

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

TABLE 14(a)
CITY OF TOLEDO, OHIO
TEN LARGEST PROPERTY TAXPAYERS
DECEMBER 31, 2000

Ten Largest Real Property and Public Utility Taxpayers

NAME	BUSINESS	VALUATION (AMOUNTS IN THOUSANDS)	PERCENTAGE OF TOTAL REAL PROPERTY TAXABLE VALUATION
Toledo Edison Co.	Utility	\$124,160	3.5%
Columbia Gas of Ohio, Inc.	Utility	56,998	1.6%
Ohio Bell Telephone	Utility	50,084	1.4%
St. Vincent Mercy Medical Center	Medical Office Building	24,184	0.7%
Owens-Illinois Company	Real Estate Holdings	19,250	0.6%
A.E.R.C. Corp	Real Estate Holdings	15,111	0.4%
Mercantile Stores	Retail Department Store	10,978	0.3%
Toledo Hospital	Medical Office Building	9,734	0.3%
Franklin Park Mall	Retail Mall Owner-		
General Motors Corporation, Powertrain Division	Lessor	9,288	0.3%
	Automotive Manufacturer	<u>8,693</u>	<u>0.3%</u>
		<u>\$328,480</u>	<u>9.4%</u>

Ten Largest Tangible Personal Property Taxpayers

NAME	BUSINESS	VALUATION (AMOUNTS IN THOUSANDS)	PERCENTAGE OF TOTAL REAL PROPERTY TAXABLE VALUATION
General Motors Corporation, Powertrain Division	Automotive Manufacturer	\$ 46,737	8.4%
DaimlerChrysler	Automotive Manufacturer	37,520	6.8%
General Mills, Inc.	Food Purchaser	23,047	4.2%
Blade Communications	Newspaper Publisher	10,379	1.9%
Libbey, Inc.	Glass Manufacturer	9,387	1.8%
Seaway Foodtown	Food Chain-Retail	6,868	1.3%
Amerisource Corp.	Utility	5,287	1.0%
Textileleather	Fabric Processing	5,178	0.9%
New Mather Metals, Inc.	Automotive Manufacturer	5,008	0.9%
Health Care & Retirement	Health Care Provider	<u>4,447</u>	<u>0.8%</u>
		<u>\$153,858</u>	<u>28.0%</u>

Source: Lucas County Auditor

TABLE 14(b)
CITY OF TOLEDO, OHIO
TEN LARGEST MUNICIPAL INCOME TAXPAYERS
DECEMBER 31, 2000
(AMOUNTS IN THOUSANDS)

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

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

YEAR	CORPORATE INCOME TAX	EMPLOYEE PAYROLL TAX
1991	\$ 207	\$24,946
1992	75	27,216
1993 ¹	---	29,947
1994	2,034	33,527
1995	1,496	35,898
1996	1,644	36,495
1997	2,240	38,849
1998	635	35,544
1999 ¹	---	39,498
2000	---	39,921

(1) The for-profit corporations did not show taxable income for 1993, 1999 and 2000.

Source: City of Toledo
 Income Tax Division

TABLE 15
CITY OF TOLEDO, OHIO
MISCELLANEOUS STATISTICAL DATA
DECEMBER 31, 2000

GENERAL

Date of Incorporation	January 7, 1837
Adoption of City Charter	1914
Form of Government	Strong Mayor
Council Members	Thirteen
Area of the City of Toledo	84 square miles
Population 2000 Census	313,619
Bodies of Water	Lake Erie, Maumee River

TRANSPORTATION

AIR

Number of Airports	2
Number of Airlines	8
Daily Scheduled Flights	37
1999 Passenger Traffic	549,610
1999 Air Cargo (lbs)	9,409,767,792

RAIL

Number of Railroad Systems	4
Miles of Track	1,200

LAND

Number of Trucking Firms	53
Interstate Bus Lines	7
TARTA - 1999 Passengers	9,594,558

WATER

Port Vessel Traffic	779
Cargo Tonnage	12,877,272

EDUCATION

University of Toledo Students	20,014
Technical College Students	17,775
Medical College of Ohio at Toledo Students	962
Toledo City School District:	
Number of Schools	61
Number of Students	37,315

ENERGY

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

MEDICAL

Number of Hospitals	4
Number of Beds	1,838

TABLE 15
CITY OF TOLEDO, OHIO
MISCELLANEOUS STATISTICAL DATA
DECEMBER 31, 2000
(CONTINUED)

COMMERCIAL ACTIVITY

Amount of Retail Sales	\$8,001,386
Number of Building Permits.....	7,184
Value of Permits	158,421

POLICE DIVISION

Number of Stations	3
Number of Substations.....	3
Number of Employees with Arrest Power	683
Number of Neighborhood Offices	7

FIRE DIVISION

Number of Stations	17
Number of Firefighters	521

WATER SYSTEM

Average Daily Consumption (Million Gallons Daily).....	77.0
Annual Pumpage (Million Gallons)	28,184
Storage Capacity (Million Gallons).....	78
Plant Capacity (Million Gallons).....	150
Communities Served	13
Population Served	456,000
Miles of Waterlines	1,129
Metered Services	128,792

SEWER SYSTEM

Average Daily Demand (Million Gallons Daily).....	69.3
Annual Wastewater Flow (Million Gallons)	25,348
Plant Capacity (Million Gallons Daily).....	100
Communities Served	7
Population Served	384,000
Miles of Sewer Lines	951
Metered Services	102,932

RECREATION

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



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

CITY OF TOLEDO

LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 7, 2001**